



== SSM IN TWO DECADES ==
Inspiring Trust In Business

**20 YEARS OF
TRANSFORMATION**



MANAGEMENT REPORT

SERVICE

DELIVERY

SERVICE DELIVERY

CLIENTS CHARTER

The target for the clients charter for 2022 was set at 99%, and the actual achievement for the year was 100%. The performance of the client charter for companies in 2022 are as follows:

FORMS	CLIENT CHARTER	PERCENTAGE (%)
Incorporation of a New Company	1 Day	100
Approval of Name	1 Day	100
Certificate of Starting a Business for Public Companies	1 Day	100
Change of Company Name	1 Day	100
Change of Company Status	2 Days	100
Registration of Charge	2 Days	100
Registration of Prospectus	3 Days	100

LIMITED LIABILITY PARTNERSHIPS

The statistics for the registration of Limited Liability Partnerships (LLPs) for the years 2020 to 2022 are as follows:

TRANSACTIONS	2022	2021	2020
Name Application for LLPs	7,413	10,001	10,503
New registration of LLPs	3,661	3,694	3,858
Conversion of conventional partnership to LLP	74	82	86
Conversion of a private company to LLP	34	28	25
TOTAL	11,182	13,805	14,472

The statistics of submission for post registration documents for LLPs for the years 2020 to 2022 are as follows:

TRANSACTIONS	2022	2021	2020
Annual Declaration	10,193	6,878	7,721
Change of particulars of LLP	5,551	4,796	4,443
Change of name of LLP	286	222	241
Rectification	177	101	96
Extension of time	41	65	40
TOTAL	16,248	12,062	12,541

MALAYSIA CORPORATE IDENTITY SYSTEM

In 2022, the Malaysia Corporate Identity (MyCoID) system received 677,735 applications, marking a 5.47% increase compared to the 642,560 applications received in 2021. During the same year, a total of 48,253 companies were incorporated through the MyCoID system, representing a 6.25% increase from the 45,416 incorporations in 2021. The MyCoID statistics for the years 2020 to 2022 are as follows:

TRANSACTIONS	2022	2021	2020
Name Search	66,304	72,345	70,582
Company Incorporation	48,253	45,416	43,998
Appointment of first Company Secretary	47,912	45,238	43,783
Return of Allotment	43,958	43,065	40,069
Register of Members	135,677	126,156	122,894
Lodgement of Constitution with e-stamping	7,144	6,582	6,746
Change in registered address	58,314	55,256	57,923
Change in particulars of Directors, Managers and Company Secretaries	217,969	204,254	213,466
Reassignment of Company Secretary	30,803	27,636	27,455
Statement of particulars to be lodged with charge	21,401	16,612	9,181
TOTAL	677,735	642,560	636,097

MALAYSIAN BUSINESS REPORTING SYSTEM

In 2022, the Malaysian Business Reporting System (MBRS) received a total of 556,734 submissions for Annual Returns (AR), Financial Statements (FS), and Exemption Applications related to AR and FS under the CA 2016. The breakdown of submissions received through MBRS for the years 2020 to 2022 are as follows:

SERVICES	2022	2021	2020
Annual Return for companies having share capital (section 68 of the CA 2016)	502,041	392,703	478,090
Annual Return for companies not having share capital (section 68 of the CA 2016)	2,021	1,536	1,939
Annual Return for foreign companies (section 576 of the CA 2016)	642	445	438
Annual Return for unchanged particulars (section 68 of the CA 2016)	20,112	17,371	26,275
TOTAL	524,816	412,055	506,742

SERVICES	2022	2021	2020
Financial Statements - Audited (section 244 of the CA 2016)	5,663	5,262	4,660
Financial Statements - Unaudited (section 267(2) of the CA 2016)	1,467	1,106	903
Certificate for Exempt Private Company (section 260 of the CA 2016)	12,083	10,763	12,352
TOTAL	19,213	17,131	17,915

APPLICATIONS	2022	2021	2020
Application for exemption from coinciding with foreign subsidiary financial year end with holding company (section 247(5) of the CA 2016)	54	16	55
Application for exemption from filing Financial Statements in full XBRL format (section 604(2) of the CA 2016)	3	1	4
Application to waive lodgement of Financial Statements by foreign company (section 575(7) of the CA 2016)	2	2	1
Application for relief from requirements as to form and contents of Directors' Reports (section 255(1) of the CA 2016)	3	2	3
Application for relief from requirements as to form and contents of Financial Statements (section 255(1) of the CA 2016)	0	0	1
Application for extension of time for circulation of Financial Statements and Reports (section 259(2) of the CA 2016)	12,566	4,245	865
Application for extension of time to lodge Financial Statements and Reports (section 259(2) of the CA 2016)	0	0	1
Application for extension of time for holding Annual General Meeting (section 340(4) of the CA 2016)	76	96	35
Application for extension of time to lodge Annual Return (section 609(2) of the CA 2016)	1	7	2
Application to Minister (with relation to Financial Statements and Reports or Annual Return (section 247(8) of the CA 2016 and section 38E of the CCMA 2001)	0	0	0
TOTAL	12,705	4,369	967

CORPORATE MANAGEMENT APPLICATION

The statistics for Corporate Management Applications for the years 2020 to 2022 are as follows:

APPLICATIONS	2022	2021	2020
Application for extension of time under section 259(2), 340 and 22(5)(b) of the CA 2016	8,631	5,833	2,729
Application to obtain relief on the form and content of the Audited Financial Statements and Directors' Report under section 253(2) and 255(1) of the CA 2016	74	14	40
Application to obtain relief for a subsidiary having a different financial year end from the holding company under section 247(3) of the CA 2016	41	56	21
Application for exemption for foreign companies to lodge the account in Malaysia under section 575(7) of the CA 2016	18	13	17
Lodgement fee of initial public offerings, abridged prospectus and other supporting documents	1,476	1,501	1,228
Obligations by directors of borrowing corporation for lodgement of Quarterly Report	45	51	60
TOTAL	10,285	7,468	4,095

COMPANY LIMITED BY GUARANTEE (CLBG)

The statistics for applications received for the Minister's approval for the years 2020 to 2022 are as follows:

APPLICATIONS	2022	2021	2020
Application for incorporating a CLBG without the word 'Berhad'	60	56	44
Application to drop the word 'Berhad'	5	3	3
Application to hold/ dispose/ charge land	333	52	34
Application for the appointment of new Directors	354	384	425
Application to seek contributions/ donations from the public	24	19	11
Application for the amendment of a CLBG's Constitution	52	65	62
Application for payment of salaries, fees, fixed allowances and other benefits to a director	8	8	2
Application for holding of a subsidiary company	3	2	5
TOTAL	839	589	586

The statistics of applications received for the Registrar's approval for year 2020 to 2022 are as follows:

APPLICATIONS	2022	2021	2020
Application for incorporating CLBG with the word 'Berhad'	46	47	27
Application for appointment of new Directors	646	462	601
Application to seek contributions/ donations from the public	19	15	11
Application for amendment of CLBG's Constitution	40	37	23
Application for payment of salaries, fees, fixed allowances and other benefits to the Director	8	17	4
Application for holding of subsidiary company	3	2	1
TOTAL	762	580	667

INTEREST SCHEMES

The Interest Schemes framework is accessible to all economic sectors offering opportunities for alternative business revenue streams or provide alternative financing to support their business operations and promote organic growth. The statistics for registered Interest Schemes for the years 2020 to 2022 are as follows:

CATEGORIES	2022	2021	2020
Golf and Recreational Clubs	72	72	72
Recreational Clubs by Shares	0 ¹	22	22
Recreational Clubs	36	36	36
Timesharing	29	29	29
Marina	10	10	10
Memorial Park	25	23	22
Sharefarming	14	14	14
Equipment	4	4	4
Property	11	11	10
Hybrid	3	2	0
TOTAL	204	223	219

¹ Starting in 2022, statistical records for 22 recreational clubs by shares are removed from the Interest Scheme registration statistics as they are not Interest Schemes under the Interest Schemes Act 2016, based on the Court of Appeal decision of SAUJANA RESORT (M) BHD v CHIN CHEEN FOH & ORS APPEAL [2021] 3 CLJ 71 which overruled the decision of the High Court in CHIN CHEEN FOH & ORS v SAUJANA RESORT (M) BHD [2018] 1 LNS 1421. Instead, the club memberships are accorded via shareholding which is regulated under the Companies Act 2016.

The statistics for the submission of various statutory applications or documents related to Interest Schemes for the years 2020 to 2022 are as follows:

APPLICATIONS	2022	2021	2020
Application for registration of new Interest Schemes	5	5	2
Application for first prospectus of the Interest Schemes	5	5	2
Application for appointment of trustee of the Interest Schemes	5	5	2
Application for registration of trust deed of the Interest Schemes	5	5	2
Application to the Minister for exemption under section 73(1) of the Interest Schemes Act 2016	5	5	2
Application for renewal prospectus	119	114	82
Application for supplemental prospectus Interest Schemes	15	6	9
Lodgement of Annual Return Interest Schemes	109	116	94
Lodgement of advertisement Interest Schemes	88	82	34
Application for relief: exemption from requirements regarding form and content of prospectus/ product disclosure statement for Interest Schemes	3	2	0
Application for exemption of stakeholder approval of the scheme under section 21(3) of the Interest Schemes Act 2016	22	20	7
Notice of change of Chief Executive Officer of the scheme	3	0	2
Notice of winding up of Interest Schemes	4	5	1
TOTAL	388	370	239

Termination of Registered Interest Schemes

The termination or winding up of Interest Schemes can be triggered by various factors, including the achievement or non-achievement of scheme purpose, or the determination that an early closure is a more suitable and beneficial exit strategy for all involved parties.

SSM has adopted a proactive and systematic approach to oversee the orderly closure of schemes. SSM plays a crucial role in ensuring that management companies or trustees undertaken the necessary measures to ensure that the termination or winding up is carried out in accordance with the law as specified in the Interest Schemes Act 2016. The statistics for terminated or wound-up Interest Schemes for the years 2020 to 2022 are as follows:

STATUS	2022	2021	2020
The total number of schemes terminated or wound up as of the year 2022: 70 schemes.			
The total number of schemes terminated or wound up, including updated records based on the outcomes of monitoring, reviews, and inspections conducted by the enforcement office, from the inception of the first scheme registered 1993 up to 2022 are as follows:	4	5	1

CHARGES

In the year 2022, the total number of registration of charges reached 28,663, which includes forms submitted through counter services and the MyCoID system. This represents a substantial increase of 61.45% compared to the 17,615 charges registered in 2021. Additionally, there were 20,859 registrations for the discharge of charges in 2022, marking a notable increase of 49% in comparison to the 10,258 discharge of charge registrations in 2021. The statistics for the registration of charges and discharge of charges encompassing the number of certificates issued to companies, for the years 2020 to 2022 are as follows:

TRANSACTIONS	2022	2021	2020
Registration of Charges	28,663	17,615	21,139
Registration of Discharge of Charges	20,859	10,258	17,001
TOTAL	49,522	27,873	38,140

COMPANIES WINDING UP

In 2022, a total of 2,914 companies were wound up, marking a 28% increase compared to the 2,112 wound up in 2021. Meanwhile, 2,477 companies were dissolved in 2022, representing a 34% increase compared to the 1,634 companies dissolved in 2021. These statistics are derived from the submissions of forms to the Registrar.

CATEGORIES	2022	2021	2020
Companies with winding up status	2,914	2,112	2,834
Companies with dissolved status	2,477	1,634	1,483
TOTAL	5,391	3,746	4,317

COMPANIES STRIKING OFF

The number of companies dissolved through the striking off process increased significantly from 30,464 in 2021 to 54,529 in 2022, representing a substantial 79% increase. Out of this record, 23,670 companies were dissolved through striking off applications, while 30,859 were dissolved through the Registrar's Initiatives under section 68(8) of the CA 2016.

CATEGORY	2022	2021	2020
Companies dissolved	54,529	30,464	57,365

ASSET MANAGEMENT OF DISSOLVED COMPANY

In the year 2022, there were 487 applications under sections 556, 557 and 558 of the CA 2016, which marked a significant increase compared to the 286 applications recorded in 2021. This represented an increase of 70.27%.

Section 556 of the CA 2016

In 2022, there were 72 applications received under section 556 of the CA 2016 for the Registrar to act as a representative of a dissolved company, which was higher compared to the 37 applications recorded in 2021. This marked an increase of 94.59%.

Section 557 of the CA 2016

In 2022, there were 413 applications received under section 557 of the CA 2016 for the outstanding assets (monies) of dissolved companies to be vested in the Registrar. This number was higher compared to the 246 applications recorded in 2021, representing an increase of 67.88%.

Section 558 of the CA 2016

SSM received two (2) applications for the purchase of assets vested in the Registrar under section 558 of the CA 2016 throughout 2022. This was a decrease from the three (3) applications received in 2021, representing a decrease of 33.33%.

Management of Assets of Dissolved Companies

The statistics for the applications related to the management of assets of dissolved companies received for the years 2020 to 2022 are as follows:

APPLICATIONS	2022	2021	2020
Applications to the Registrar to act as a representative of a defunct company under section 556 of the CA 2016	72	37	52
Assets vested to the Registrar under section 557 of the CA 2016	413	246	167
Applications for the purchase of the assets vested under section 558 of the CA 2016	2	3	6
TOTAL	487	286	225

CORPORATE RESCUE MECHANISM

Since the implementation of the Corporate Rescue Mechanism (CRM) until December 2022, a total of eight (8) applications have been filed in Court to place companies under the Corporate Voluntary Arrangement (CVA). In 2020 and 2022, one (1) application was filed in each respective year, while two (2) applications were filed in 2021. All debt restructuring proposals arising from these applications have been approved by the companies' creditors and shareholders.

As for Judicial Management (JM), a total of 41 applications were filed in Court to place companies under JM in 2022. Out of these, 11 companies obtained JM Orders from the Court, and 11 companies were released from JM Orders by the Court.

Judicial Management

The statistics of applications for JM received from year 2020 to 2022 are as follows:

APPLICATIONS	2022	2021	2020
Application for Judicial Management Order in Court	41	28	35
Judicial Management Order granted	11	17	15
Discharged of Judicial Management Order	11	6	3
TOTAL	63	51	53

Corporate Voluntary Arrangement

The statistics of applications for CVA received for the years 2020 to 2022 are as follows:

APPLICATIONS	2022	2021	2020
Application for Corporate Voluntary Arrangement	1	2	1
Application for Corporate Voluntary Arrangement approved by Creditors and Shareholders	1	2	1
Application for Corporate Voluntary Arrangement disapproved by Creditors and Shareholders	0	0	0
TOTAL	2	4	2

REGISTRATION OF COMPANIES SERVICE COUNTER

The Registration of Companies Service Counter is the main point of contact to submit statutory documents for companies incorporated under the Companies Act.

TRANSACTIONS	2022	2021	2020
Documents with payment	339,947	618,125	259,344
Documents without payment	88,734	98,746	115,840
TOTAL	428,681	716,871	375,184

BUSINESS CLIENT CHARTER PERFORMANCE (Counter Services)

The performance of the business client charter for the year 2022 are as follows:

FORMS	CLIENT CHARTER	PERCENTAGE (%)
New Business Registration (Form A)	1 Hour	96.81
Renewal of Business Registration (Form A1)	15 Minutes	99.42
Change of Business Registration (Form B)	1 Hour	94.38
Termination of Business (Form C)	15 Minutes	91.38

BUSINESS CLIENT CHARTER PERFORMANCE (EzBiz Online)

The business client charter performance for 2022 are as follows:

FORMS	CLIENT CHARTER	PERCENTAGE (%)
New Business Registration (Form A)	1 working day	80.00
Renewal of Business Registration (Form A1)	Auto approve	100.00
Change of Business Registration (Form B)	1 working day	88.00
Termination of Business (Form C)	1 working day	97.00

EZBIZ ONLINE SERVICES

In 2022, various enhancements were made to the EzBiz Online system, enabling 95% of business registration transactions to be conducted online. The statistics for EzBiz Online transactions in 2021 and 2022 are as follows:

TRANSACTIONS	2022	2021
User Account Registration	330,123	442,044
New Business Registration	318,850	383,581
Change of Business Registration	184,746	172,413
Termination of Business Registration	27,977	20,118
Renewal of Business Registration	536,206	526,571
TOTAL	1,397,902	1,544,727

REGISTRATION OF BUSINESS AT THE SSM SERVICE COUNTERS

The statistics for business registrations at the SSM counters for the years 2020 to 2022 are as follows:

YEAR	2022	2021	2020
TRANSACTIONS	5,016	6,542	157,344

SKIM PENDAFTARAN PERNIAGAAN PRIHATIN

Skim Pendaftaran Perniagaan Prihatin (SPPP) was introduced with the aim of encouraging greater participation from entrepreneurs in the B40 group and full-time students of Higher Learning Institutions who were facing challenges due to the COVID-19 pandemic. This initiative aimed to enable them to embark on business ventures to generate additional income and support their daily lives, while also contributing to the growth of the business sector in the country. The total SPPP registrations in 2021 and 2022 are as follows:

CATEGORIES	2022	2021
Entrepreneurs (B40 Group)	8,237	17,908
Full-time of Higher Learning Institutions Students	16,310	8,394
TOTAL	24,547	26,302

SKIM 1 OKU 1 PERNIAGAAN

SSM has continued its commitment to the *Skim 1 OKU 1 Perniagaan* (S1O1P) by offering free business registration and business renewal registration to individuals with disabilities for one business. This initiative serves as an encouragement for individuals with disabilities to legally enter the business field by facilitating the registration of their businesses under the Registration of Businesses Act 1956. The total S1O1P registrations in 2020 to 2022 are as follows:

APPLICATIONS	2022	2021	2020
New Registration	1,460	1,752	2,128
Renewal of Business Registration	2,889	2,870	2,550
TOTAL	4,349	4,622	4,678

SSM SERVICE COUNTER AT MDTCA PUTRAJAYA

The statistics for the registrations received at the SSM Service Counter at MDTCA Putrajaya from 2020 to 2022 are as follows:

YEAR	2022	2021	2020
TRANSACTIONS	236	546	23,987

URBAN TRANSFORMATION CENTRE (UTC) – KUALA LUMPUR AND PERLIS

In 2022, SSM continued to provide services at two (2) UTC offices, namely UTC Kuala Lumpur and UTC Perlis. The statistics for the registrations received at the UTC Kuala Lumpur and Perlis from 2020 to 2022 are as follows:

UTC	2022		2021		2020	
	COMPANIES	BUSINESSES	COMPANIES	BUSINESSES	COMPANIES	BUSINESSES
Kuala Lumpur	–	360	–	780	–	80,804
Perlis	1,060	165	940	118	696	21,495

EZBIZ KIOSK SERVICES

EzBiz Kiosk offers services such as business registration renewal, supply of business information, and compound payment. A total of 29 kiosk units have been deployed in all state offices in Peninsular Malaysia. The statistics for the EzBiz Kiosk transactions received from 2020 to 2022 are as follows:

TRANSACTIONS	2022	2021	2020
Compound Payment	71,087	279	45,306
Business Renewal	143,830	130,822	216,844
Supply of Business Information	134,172	119,360	187,165
TOTAL	349,089	250,461	449,315

SUPPLY OF CORPORATE INFORMATION TO MINISTRIES, DEPARTMENTS AND FEDERAL GOVERNMENT AGENCIES (KJAKP) THROUGH KJAKP ACCESS PORTAL

The subscription packages for KJAKP Access Portal are as follows:

PACKAGES	DETAILS
PACKAGE 1	- Company profile WITHOUT Charges information and Financial Statement
PACKAGE 2	- Company profile WITH Charges information and Financial Statement
PACKAGE 3	- Complete company profile and document image WITHOUT verification - For investigation and court purposes ONLY
PACKAGE 'ONE OFF'	- Complete company profile WITHOUT Charges information and Financial Statement - Access valid for only five (5) days with maximum 50 corporate information searches

The number of agencies (KJAKP) registered as a KJAKP Access Portal user are as follows:

YEAR	AGENCIES
2022	293
2021	206
2020	226

The number of users based on the type of package subscribed are as follows:

YEAR	PACKAGE 1	PACKAGE 2	PACKAGE 3	TOTAL
2022	31	121	262	414
2021	30	85	153	268
2020	36	77	184	297

The statistics of KJAKP Access Portal usage by types of package are as follows:

YEAR	PACKAGE 1	PACKAGE 2	PACKAGE 3	TOTAL
2022	47,039	172,595	438,955	658,589
2021	27,146	157,610	258,842	443,598
2020	26,675	41,094	229,796	297,565

SSM CONTACT CENTRE

A total of 359,800 customer inquiry transactions were received via two (2) main channels, namely phone calls and emails in 2022. The overall percentage of customer inquiry transactions received by SSM decreased by 26% for the year 2022. The number of phone calls received in 2022 was 224,729 compared to 290,515 in 2021, representing a decrease of 23%. Meanwhile, the number of emails received in 2022 was 135,071 compared to the previous year's 193,500, marking a decrease of 30%.

The statistics for calls and emails received from 2020 to 2022 are as follows:

YEAR	PHONE CALLS	E-MAILS	TOTAL
2022	224,729	135,071	359,800
2021	290,515	193,500	484,015
2020	310,648	128,087	438,735

The top five (5) enquiries received by the SSM Contact Centre:

- (a) Enquiries related to online business registration/ changes/ renewal application via the EzBiz Online;
- (b) Enquiries regarding User Activation for EzBiz Online;
- (c) Enquiries regarding the submission status of the company's statutory documents;
- (d) Enquiries regarding User Registration for MyCoID; and
- (e) Enquiries regarding guidelines, product and company profile.

CORPORATE AND BUSINESS INFORMATION DATA (CBID)

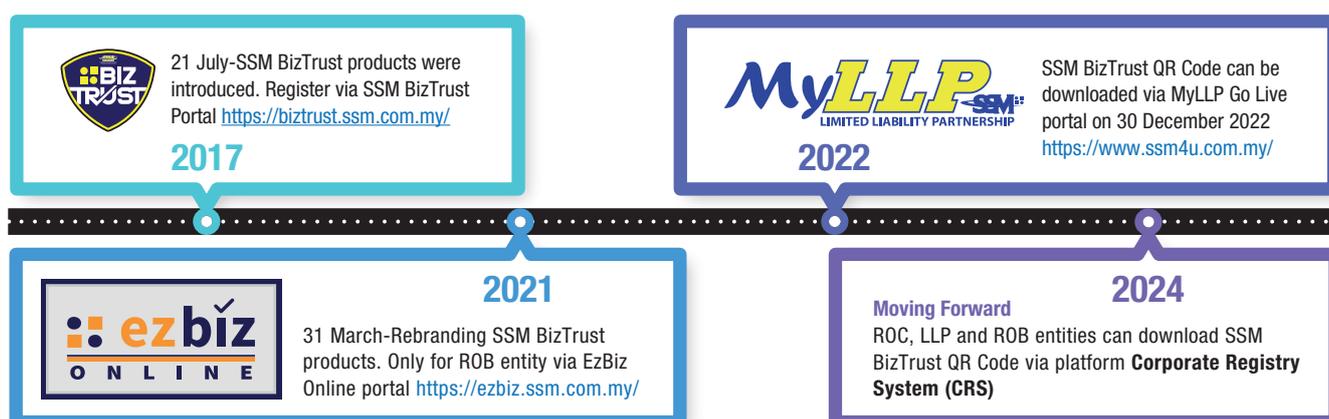
The total number of applications received from 2020 to 2022 are as follows:

YEAR	2022	2021	2020
APPLICATIONS	178	137	170

SSM BIZTRUST

Under the 4th Strategic Trust: Providing a Trusted Environment, SSM is dedicated to continuously improving the quality of services and providing a sustainable business environment. By conducting enforcement and monitoring activities as mandated by the Acts under its

administration, SSM effectively carries out its primary responsibility of promoting good corporate governance and ensuring adherence to regulations related to business and corporate registration.



SSM initiated the development and launch of the SSM BizTrust product with the objective of creating an ethical online business environment and bridging the trust gap between online sellers and customers. While the utilisation of SSM BizTrust is not mandatory for online businesses registered with SSM, those who choose to obtain and display the SSM BizTrust on their online platforms can benefit from it and increase customer confidence in dealing with the business.

In the meantime, SSM is rebranding the existing SSM BizTrust product by introducing the SSM BizTrust QR Code, which serves as a digital identity verification and identification tool for business entities registered with SSM.

To further this initiative, starting on 30 December 2022, the SSM BizTrust module has been made available to

Limited Liability Partnerships (LLP) entities through the MyLLP platform on the SSM4U portal (<https://www.ssm4u.com.my/>).

These efforts represent SSM's commitment to enhance compliance among all business entities registered under the Acts it administers. The introduction of the SSM BizTrust QR Code is part of this ongoing initiative. Initially, the SSM BizTrust QR Code was provided for free to sole proprietorships and partnerships registered under the Registration of Businesses Act 1956 through the EzBiz Online website (<https://ezbiz.ssm.com.my/>).

Since the launch of SSM BizTrust in 2017 until 31 December 2022, a total of 1,690,302 business entities have registered for it, with the following summary:

LEVEL	REGISTRATIONS
L1 - Registration ¹	726
L1 (Auto - SSM EzBiz Online) (Business Registration - Sole Proprietorship)	1,428,540
L1 (Auto - SSM EzBiz Online) (Business Registration - Partnership)	229,406
L1 (Auto - MyLLP) (Registration - LLP)	31,387
L2 - Level 1 + Privacy ² or Security ³	36
L3 - Level 1 + Privacy ² and Security ³	207
TOTAL	1,690,302

Note:

¹ The entity is registered and in good standing with SSM and follows established business practices in line with the SSM BizTrust Registration Principles Criteria.

² The entity assures and compromises that the system/ portal is able to protect the privacy of customers in line with the SSM BizTrust Privacy Principle Criteria.

³ The entity has put in place safeguards to protect the security of the system/ portal in line with the SSM BizTrust Security Principle Criteria.

BUSINESS ADVISORY SERVICES

The total number of enquiries received for 2020 to 2022 are as follows:

YEAR	2022	2021	2020
ENQUIRIES	422	173	141

BUSINESS REGISTRATION MOBILE COUNTER

SSM has conducted Business Registration Mobile Counter (KBPP) activities through briefing sessions to promote and introduce SSM products and services. These activities include:

- (a) Activation of EzBiz Online User ID;
- (b) Promotion of SSM Products and Services, including EzBiz On.The.Go Bus and SSM Zoomers services;
- (c) Business Advisory Service Counter; and
- (d) Talks on Business Registration.

From these activities, a total of 122 internal and external programmes have been conducted and participated in by SSM until 31 December 2022. These programmes have helped 32,346 entrepreneurs register their businesses and provided them with valuable exposure on the importance of business registration.

SSM e-INFO SERVICES

The total number of transactions received from 2020 to 2022 are as follows:

YEAR	2022	2021	2020
TRANSACTIONS	2,136,694	2,065,207	2,164,924

MyDATA-SSM SERVICES

The total number of transactions from 2020 to 2022 are as follows:

YEAR	2022	2021	2020
TRANSACTIONS	2,909,293	2,950,481	2,132,904

EZBIZ ON.THE.GO

SSM introduced the Mobile Bus Service known as EzBiz On.The.Go to enhance and diversify the promotion of SSM's products and services. This service includes EzBiz ID activation counters, promotion of SSM products and services, and business advisory services for the business community. EzBiz On.The.Go plays a crucial

role in providing the latest services and information about SSM's offerings, especially to those in rural areas.

In 2022, SSM participated in 14 programmes using the EzBiz On.The.Go service, assisting over 594 entrepreneurs in registering their businesses across Peninsular Malaysia.

PROGRAMMES	DATE	PARTICIPANTS
<i>KBPP dan Taklimat Skim Pendaftaran Perniagaan-Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT), Sungai Buloh</i>	2 March 2022	60
<i>KBPP Pasar Pagi Taman Midah - SSM</i>	15 March 2022	30
<i>Mega Walkabout YB. Menteri Kementerian Perdagangan Dalam Negeri dan Hal Ehwal Pengguna (KPDNHEP) - SSM</i>	8 April 2022	10
<i>Program Pemeriksaan Ekonomi Komuniti Bandar (PEKB) - Persatuan Pengusaha Taska dan Tadika Putrajaya</i>	14 June 2022	32
<i>Program Jelajah Franchise Peringkat Negeri Pahang, Kuantan City Mall</i>	15 - 17 July 2022	35
<i>Jelajah Aspirasi Keluarga Malaysia (Kelantan) - Unit Penyampaian Kemakmuran Bersama (SEPADU), Jabatan Perdana Menteri (JPM)</i>	21 - 25 July 2022	54
<i>MAHA 2022 - Kementerian Pertanian dan Industri Makanan (MAFI)</i>	4 - 14 August 2022	88
<i>Program Inisiatif Pendigitalan Sektor Peruncitan (REDI) Peringkat Kebangsaan 2022 - Kementerian Perdagangan Dalam Negeri dan Hal Ehwal Pengguna (KPDNHEP)</i>	26 - 28 August 2022	38
<i>Jelajah Aspirasi Keluarga Malaysia (Kedah) - Unit Penyampaian Kemakmuran Bersama (SEPADU), Jabatan Perdana Menteri (JPM)</i>	2 - 4 September 2022	37
<i>Ekspo Perda 2022 Lembaga Kemajuan Wilayah Pulau Pinang - Kementerian Pembangunan Luar Bandar (KPLB)</i>	8 - 11 September 2022	53
<i>Jelajah Aspirasi Keluarga Malaysia (Melaka) - Unit Penyampaian Kemakmuran Bersama (SEPADU), Jabatan Perdana Menteri (JPM)</i>	14 - 16 October 2022	37
<i>Majlis Perasmian World Stroke Day 2022 Community Based Rehabilitation (CBR), Batu Kikir</i>	22 - 24 October 2022	27
<i>Jelajah Aspirasi Keluarga Malaysia (Pahang) - Unit Penyampaian Kemakmuran Bersama (SEPADU), Jabatan Perdana Menteri (JPM)</i>	28 - 30 October 2022	48
<i>Kaunter Pendaftaran Perniagaan - Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT), Sungai Buloh</i>	6 December 2022	45
TOTAL		594

SSM DIGITAL CERTIFIED TRUE COPY DOCUMENT

The statistics for the supply of Digital Certified True Copy (DCTC) documents are as follows:

YEAR	e-Info	MyDATA
2022	141,128	550,674
2021	138,242	466,030
2020	90,923	387,389

ATTESTATION OF COMPANY GOOD STANDING

The total Attestation of Company Good Standing (ACGS) transactions at both SSM's e-Info and MyDATA Portal for a three-year period are as follows:

YEAR	e-Info	MyDATA
2022	1,434	714
2021	1,532	103
2020	1,756	–

SKIM PENDAFTARAN PERNIAGAAN PRIHATIN TALK SESSION

In line with the introduction of *Skim Pendaftaran Perniagaan Prihatin* (SPPP) in December 2020, aimed at stimulating the national economy, SSM actively organised face-to-face and online briefing programmes with regards to business registration under the Registration of Businesses Act 1956. Up to 31 December 2022, SSM participated in 41 external programmes involving 3,881 participants. These programmes were crucial in educating and engaging participants in the process of business registration, contributing to the growth of businesses and the economy.

PROGRAMMES	DATE	PARTICIPANTS
<i>Taklimat Skim Pendaftaran Perniagaan Prihatin Bersama Human Resources Development Corporation (HRD Corp.)/ Jana'preneur</i>	13 January 2022	71
<i>Taklimat Skim Pendaftaran Perniagaan - Fakulti Pengurusan dan Perniagaan UiTM</i>	12 February 2022	10
<i>Taklimat Prosedur Pendaftaran Perniagaan - Perbadanan Nasional Berhad (PERNAS)</i>	16 February 2022	40
<i>Taklimat Virtual SSM Kepada Veteran ATM (PERHEBAT Pahang)- Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)</i>	17 February 2022	286
<i>Taklimat Skim Pendaftaran Perniagaan Prihatin Bersama Human Resources Development Corporation (HRD Corp.)/ Jana'preneur</i>	25 February 2022	30
<i>Taklimat Prosedur Pendaftaran Perniagaan (Skim Pendaftaran Perniagaan Prihatin)- Perbadanan Usahawan Nasional Berhad (PUNB)</i>	17 March 2022	30
Briefing Session On Company Registration To The Participants Of Seed Lab	18 March 2022	10
How to Register @Renew SSM Through EzBiz Online Universiti Kuala Lumpur (UniKL)	23 March 2022	240
<i>Taklimat Skim Pendaftaran Perniagaan Prihatin (SPPP) SSM dan Kordinator/ LIC - ENT530 UiTM</i>	11 April 2022	50
<i>Taklimat Virtual Prosedur Pendaftaran Perniagaan dan Skim Pendaftaran Perniagaan Prihatin oleh SSM Kepada Veteran ATM (PERHEBAT) - Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)</i>	18 May 2022	57
<i>Taklimat Skim Pendaftaran Perniagaan Prihatin (SPPP) ENT530 - UiTM Cawangan Kedah</i>	20 May 2022	551
<i>Taklimat Pendaftaran Perniagaan Sempena Hari Bersama SSM dan UiTM - UiTM Puncak Alam</i>	26 May 2022	250
<i>Taklimat Pendaftaran Perniagaan melalui EzBiz Online – Bahagian Siasatan SSM</i>	31 May 2022	30
<i>Taklimat Produk dan Perkhidmatan SSM #iniprodukkita Bil.1/ 2022 - SSM</i>	1 June 2022	5
<i>Taklimat Produk dan Perkhidmatan SSM #iniprodukkita Bil.2/ 2022 - SSM</i>	3 June 2022	5
<i>Taklimat Produk dan Perkhidmatan SSM #iniprodukkita Bil.3/ 2022 - SSM</i>	8 June 2022	5
<i>Taklimat Produk dan Perkhidmatan SSM #iniprodukkita Bil.4/ 2022 - SSM</i>	10 June 2022	5
<i>Taklimat Produk dan Perkhidmatan SSM #iniprodukkita Bil.5/ 2022 - SSM</i>	15 June 2022	5

PROGRAMMES	DATE	PARTICIPANTS
<i>Taklimat Pendaftaran Perniagaan melalui EzBiz Online - Kolej Universiti Antarabangsa PICOMS</i>	21 June 2022	25
<i>Taklimat Pendaftaran Perniagaan - Program Tunas Usahawan Belia Bumiputera (TUBE@PEMERKASA)</i>	24 June 2022	200
<i>Taklimat Pendaftaran Perniagaan Minggu Usahawan Negara (MUN) Tahun 2022 - Kementerian Pembangunan Usahawan dan Koperasi (MEDAC)</i>	24 June 2022	20
<i>Taklimat Prosedur Pendaftaran Perniagaan - Majlis AIDS Malaysia</i>	30 June 2022	40
<i>Taklimat Pendaftaran Perniagaan SSM - Young Women's Christian Association Kuala Lumpur</i>	2 July 2022	27
<i>Keperluan Mendaftarkan Perniagaan dan Prosedur Pendaftaran Perniagaan - Program Tunas Usahawan Belia Bumiputera (TUBE@PEMERKASA)</i>	7 July 2022	200
<i>Taklimat Pendaftaran Perniagaan - Program Jelajah Usahawan Digital Selangor 2022 Siri 3</i>	16 July 2022	40
<i>Prosedur Pendaftaran Perniagaan (Skim Pendaftaran Perniagaan Prihatin) - GIATMARA Ampang Jaya</i>	19 July 2022	40
<i>Prosedur Pendaftaran Perniagaan (Skim Pendaftaran Perniagaan Prihatin) - Pusat Latihan Perindustrian Dan Pemulihan (PLPP), Bangi</i>	28 July 2022	40
<i>Taklimat Pendaftaran Perniagaan - GIATMARA</i>	2 August 2022	270
<i>Taklimat Pendaftaran Perniagaan - GIATMARA Gombak</i>	3 August 2022	10
<i>Taklimat Pendaftaran Perniagaan - Kraftangan Malaysia</i>	17 August 2022	100
<i>Program Kursus Asas Keusahawanan (KAK) - Kolaborasi INSKEN-MAIWP</i>	18 August 2022	50
<i>Taklimat Pendaftaran Perniagaan – Jelajah Aspirasi Keluarga Malaysia (Selangor)- Unit Penyampaian Kemakmuran Bersama (SEPADU), Jabatan Perdana Menteri (JPM)</i>	21 August 2022	30
<i>Program Latihan Asas Keusahawanan (KAK) - Kolaborasi INSKEN-MAIWP</i>	13 September 2022	60
<i>Taklimat Pendaftaran Perniagaan - GIATMARA Kepong</i>	11 October 2022	30
<i>Taklimat Prosedur Pendaftaran Perniagaan (Program IDEAKITA) - Malaysia Digital Economy Corporation (MDEC)</i>	13 October 2022	63
<i>Taklimat Bengkel Keusahawanan Digital Bagi Orang Kurang Upaya- Institut Sosial Malaysia</i>	20 October 2022	50
<i>Taklimat SSM di Karnival Keusahawan - Universiti Tenaga Nasional (UNITEN)</i>	21 October 2022	203
<i>Taklimat Prosedur Pendaftaran Perniagaan (Program IDEAKITA) - Malaysia Digital Economy Corporation (MDEC)</i>	27 October 2022	250

PROGRAMMES	DATE	PARTICIPANTS
<i>Taklimat Prosedur Pendaftaran Perniagaan - The Innolab, EDC, Faculty Computer & Information MMU University Cyberjaya</i>	28 October 2022	60
<i>Prosedur Pendaftaran Perniagaan - Program PENJANA KPT-CAP PUNB</i>	9 November 2022	250
<i>Taklimat kepada Pelajar Sarjana Muda Keusahawanan dan Inovasi-Universiti Kebangsaan Malaysia (UKM), Bangi</i>	16 November 2022	28
Registration of Businesses Under ROBA 1956 - Universiti Malaya	16 December 2022	120
TOTAL		3,881

XCESS PORTAL AS A PORTAL FOR THE SALE OF LLP CORPORATE INFORMATION AND PERSONAL INVOLVEMENT

The XCESS Portal, accessible through the SSM4U portal, serves as a platform facilitated by SSM for the sale of corporate information related to LLPs and the purchase of Personal Involvement in companies, businesses, and LLPs. Since its launching on 2 September 2021, the total number of applications received through the XCESS portal are as follows:

YEAR	2022	2021
APPLICATIONS	58,931	5,670

SSM DIGITAL CERTIFIED TRUE COPY READER/ WEB CHECKER

The SSM Digital Certified True Copy (DCTC) QR Code Reader is a service provided by SSM to verify the authenticity of SSM DCTC documents. To use this service, users are required to download the mobile application from the Google Play Store (for Android devices) or the Apple App Store (for iOS devices). Additionally, users can also check the validity of the serial number of SSM DCTC documents through the SSM Web Checker, which is accessible on the SSM4U website (www.ssm4u.com.my). These tools help ensure the legitimacy of SSM DCTC documents for various purposes.

COMPANY LISTING

Company Listing is a service that provides company information based on customer preferences, and this data is supplied in bulk in Excel format. Customers can obtain Company Listings through SSM Service Providers (SP) portals - SSM e-Info and MYDATA-SSM. The Company Listing service offers various packages for customers to choose from, depending on their specific needs and requirements. These packages may include different levels of information or data about companies.

- Company Listing Package A** - includes a list of companies with the following information: company basic information, company registration number, registered address, business address and business code information;
- Company Listing Package B** - includes a list of companies with the following information: company basic information, company's directors/ officers, company's shareholders and company's share capital information;
- Company Listing Package C** - includes a list of companies with the following information: company basic information and company financial statement information; and
- Company Listing Package D** - includes a list of companies with the following information: company basic information and company's charges information.

PROMOTIONAL AND OUTREACH PROGRAMMES

In 2022, SSM achieved a significant outreach through social media with a total of 2,116,825 social media reaches. This remarkable reach was made possible through the posting of graphic posters and videos on various social media platforms. These posts encompassed a variety of topics, updates, and educational content related to SSM's services and initiatives. It reflects SSM's commitment to engaging with a diverse audience and disseminating important information via visual content across different social media channels. The promotional postings of graphic posters and videos are as follows:

PROMOTION METHOD	PRODUCT PROMOTION	TOTAL OF PRODUCT REACH	TOTAL AMOUNT OF PRODUCT REACH
Facebook	<i>Skim Pendaftaran Perniagaan Prihatin (SPPP)</i>	353,042	1,348,788
	SSM BizTrust	481,267	
	EzBiz Online	322,599	
	Portal XCESS	85,137	
	Corporate and Business Information Data (CBID)	80,933	
	My-DATA SSM dan SSM e-Info	25,810	
Facebook Ads	<i>Skim Pendaftaran Perniagaan Prihatin (SPPP)</i>	99,887	768,037
	SSM BizTrust	313,004	
	EzBiz Online	197,029	
	Portal XCESS	69,453	
	Corporate and Business Information Data (CBID)	72,233	
	My-DATA SSM and SSM e-Info	16,431	
TOTAL			2,116,825

SSM introduced the SSM Zoomers during its 20th Anniversary Celebration, featuring a 4-wheel drive vehicle equipped with marketing equipment, including pop-up counters, to diversify the promotion of SSM's products and services. This initiative was inaugurated by the Minister of DTCA, YB. Dato Sri Alexander Nanta Linggi during the same event.

As of 31 December 2022, the SSM Zoomers had traveled to 13 locations, assisting a total of 212 entrepreneurs in those areas with business registration. This outreach effort aimed to make business registration more accessible to entrepreneurs in various locations. The list of locations visited by the SSM Zoomers are as follows:

VENUE	DATE	REGISTRATIONS
<i>Tapak Peniaga Stadium Selayang</i>	21 June 2022	20
<i>Taman Batu Muda</i>	21 June 2022	15
<i>Taman Seri Gombak</i>	28 June 2022	20
<i>Taman Permata Fadason</i>	28 June 2022	20
<i>Taman Seri Rampai</i>	30 June 2022	10
<i>Taman Desa Pandan</i>	30 June 2022	13
<i>Greenwood Gombak</i>	7 July 2022	20

VENUE	DATE	REGISTRATIONS
<i>Taman Tasik Permaisuri Cheras</i>	7 July 2022	17
<i>Pasar Tani Pagi Perda, Kubang Menerong, Pulau Pinang</i>	4 November 2022	20
<i>Persatuan Peniaga dan Penjaja Kecil Harmoni, Sungai Petani, Kedah</i>	5 November 2022	15
<i>Pusat Penjaja dan Peniaga Kecil Bukit Mertajam, Pulau Pinang</i>	6 November 2022	10
<i>Pasar Pagi Danau Kota Setapak, Petronas MRR2 Gombak</i>	13 November 2022	25
<i>Cameron Highlands</i>	3 December 2022	7
TOTAL		212

SSM MIDDLEWARE INTEGRATION

SSM has implemented the National Integration Portal Project, known as the SSM Middleware, which facilitates online integrations between the SSM database and other organisations requesting real-time data integration. This initiative aims to provide seamless access to corporate and business information record in SSM, enhancing efficiency and accessibility for various stakeholders and organisations. The number of the online integration for the years 2020 to 2022 are as follows:

YEAR	2022	2021	2020
ONLINE INTEGRATIONS	2	5	10

NEW PRODUCTS

The successful launch of SSM's new products on 18 October 2022, at the SSM e-Info and MYDATA-SSM portals represents an important development in providing additional services and information to stakeholders. The new products are as follows:

- (a) Particulars of Change of Company Name; and
- (b) Shareholder Listing and Analysis.

Since the launch of these new products, there have been a total of 2,017 transactions made at both SSM's Service Provider portals. The details breakdown of the transactions are as follows:

PRODUCTS	TRANSACTIONS
Particulars of Change of Company Name	252
Shareholder Listing and Analysis	1,765
TOTAL	2,017

ENTERPRISE ARCHITECTURE MANAGEMENT

Enterprise Architecture Management (EAM) in SSM focuses on the holistic and systematic management of its enterprise architecture. It outlines an organisation's structure, processes, information, technology, and strategies and helps SSM align their business goals and objectives with their technological capabilities and resources. In 2022, the followings EAM activities are carried out in SSM:

- (a) Design Workshop was conducted to develop design document that includes the four (4) domains of Enterprise Architecture (EA) i.e Data, Business, Technology and Application. Below is the list of design workshops held in 2022:



- (b) SSM carried out pre and post survey to measure the level of understanding of Enterprise Architecture Management Practices in SSM. Subsequent to the post-survey results, a Meet & Greet programme was conducted.
- (c) An EA Awareness Programme was held on 12 December 2022 to provide the EA Board Members an understanding of Digital Transformation Strategy, Enterprise Architecture Roadmap and Transformation Management through Enterprise Architecture.
- (d) EA Circular No. 1/ 2021 (Amendment 1 Year 2022) regarding the 'Enterprise Architecture Management Guidelines at SSM' was successfully established and distributed to SSM staff on 7 November 2022. This amendment was made to comply with the SSM Conflict of Interest Guidelines (Amendment 01) in assessing the applications received by EAMS.
- (e) An EA Training and Certification Workshop for Business IT Architecture Fundamentals (BITAF) was held on 13 until 16 December 2022. This training provided EAMS staff an understanding of IT efforts in minimising business costs and maximising profits. EAMS staff obtained their certification during the workshop.

SSM ICT STRATEGIC PLAN (ICTSP) 2022-2026

The SSM ICT Strategic Plan (ICTSP) 2022 - 2026 was developed by the Information and Communication Technology Division (ICTD) under the leadership of the Management Section, Governance, and Strategy IT. Multiple workshops were conducted to provide a platform for generating strategic ideas, particularly concerning technology implementations within SSM. The SSM ICTSP for 2022-2026 is strategically designed to align with the aspirations of SSM's management and the government. Its primary focus is to accelerate SSM's digital transformation efforts, recognizing the importance of adapting to the current era of technological disruption. The theme, "Accelerating SSM's Digital Transformation," underscores the urgency and commitment to embracing digital advancements and modernization within the organisation.

In alignment with SSM's business strategy and government requirements, the ICTSP plays a crucial role in identifying ICT needs and ensuring proactive and sustainable ICT service management and delivery. The key ICT objectives outlined in the plan are as follows:

- (a) ICT as the Main Driver of SSM's Business;
- (b) Meeting SSM's ICT Needs Proactively; and
- (c) Sustainable ICT Service Management and Delivery;

ICT objectives in SSM have been defined as follows:

- (a) To improve efficiency in managing IT resources to achieve sustainable digital services;
- (b) To equip SSM with guaranteed and future-proof technology;
- (c) To improve stakeholder satisfaction and experience through internal expertise; and
- (d) To promote a culture of high performance and team excellence.

To achieve its ICTSP Vision and Objectives, SSM has identified the following four (4) pillars of strategies:

- (a) Reinforce IT Governance: This pillar focuses on improving the overall governance structure related to IT within SSM. It includes establishing clear IT policies, procedures, and compliance mechanisms, as well as enhancing risk management and decision-making processes related to IT;
- (b) Strengthen IT Infrastructure: This pillar involves enhancing SSM's IT infrastructure, including

hardware, software, and networking capabilities. It encompasses initiatives to modernize and optimize the IT environment to support SSM's business operations effectively;

- (c) **Enhance Capability Development and Service Delivery:** This pillar focuses on developing the skills and capabilities of IT teams within SSM. It involves training and development programmes, adoption of best practices, and initiatives to improve the quality and efficiency of IT service delivery.
- (d) **Reinvigorate Workforce:** This pillar aims to empower and motivate the IT workforce within SSM. It includes strategies for talent acquisition and retention, fostering a culture of innovation, and ensuring that the workforce is aligned with the organisation's digital transformation goals.

These four (4) pillars and their respective strategies are crucial components of SSM's ICT Strategic Plan, ensuring a comprehensive approach to achieving its ICT objectives and driving digital transformation throughout the organisation.

The ICTSP has identified a total of 18 main tactical initiatives, which translate into 29 practical and realistic actions. These initiatives and actions are important in helping SSM achieve its ICT objectives within the specified timeframe.



ICT SECURITY AWARENESS PROGRAMME IN THE NEW NORMS

The ICT Security Programme in the New Norm aimed to raise awareness among SSM staff regarding ICT security management while working from home. This programme was essential due to the emergence of new work norms brought about by the COVID-19 pandemic. The awareness programme was attended by a total of 301 participants.

The discussions designed for the programme, which aim to create awareness of ICT security in the new norm of working environment, cover important topics including:

- (a) **New Norm Challenges for Employees and Employers:** This topic addressed the specific challenges and adjustments faced by employees and employers as they transition to new norms, especially in terms of remote work and digital processes;
- (b) **Good practices in the use of SSM ICT assets (technology hygiene):** This topic focused on best practices for using SSM's ICT assets, emphasising the importance of maintaining technology hygiene, such as keeping software updated, using strong passwords, and following security protocols; and
- (c) **Management and how to deal with cyber threats (phishing, spam):** This topic assessed participants' knowledge of how to recognise and respond to common cyber threats like phishing emails and spam, emphasising the importance of cybersecurity vigilance.

By conducting this programme, SSM aimed to ensure that its staff and stakeholders could work efficiently and securely in the evolving work environment created by the pandemic. The awareness and education provided would have been valuable in safeguarding sensitive information and maintaining operational continuity during these challenging times.

Indeed, safety management and awareness of ICT security in SSM are essential in today's work environment, especially in the context of remote work and the challenges posed by the new norms brought about by the COVID-19 pandemic. Ensuring that all staff, including employers and employees, have a strong understanding of safety measures and ICT security practices is crucial to maintaining a secure and productive work environment. Continuous awareness programmes help address these challenges and promote a culture of safety and security within the SSM. It's a proactive approach to safeguarding both SSM as the organisation and its employees in an increasingly digital and remote working landscape.

SHARING OF INFORMATION WITH SSM STAFF THROUGH CHANGE MANAGEMENT ACTIVITIES

The importance of sharing accurate information and fostering continuous learning cannot be overstated, especially in a dynamic work environment. In the context of SSM's *Projek Hala Tuju*, various activities and programmes have been planned and implemented to ensure that all SSM staff receive accurate and up-to-date information.

Change management activities are a crucial part of this process. They provide a structured approach to prepare and support employees and project groups in accepting and implementing change effectively. These activities help employees understand the information shared and guide them in adapting to new work processes and procedures.

By promoting accurate information sharing and providing structured change management activities, SSM can enhance its employees' readiness for change and ensure a smoother transition into new projects and initiatives, ultimately contributing to the organisation's success.

In 2022, SSM conducted several programmes and activities to facilitate knowledge sharing and updates related to the progress of SSM's *Projek Hala Tuju*. These programmes included Knowledge Sharing sessions, Let's Share sessions, and Meet & Greet events. These initiatives were designed to inform employees about the advancements made in *Projek Hala Tuju*, ensuring that the projects remained on track according to established timelines.

Unlike previous years, these programmes in 2022 were conducted either in physical settings or online, reflecting the organisation's adaptability to different working conditions. The successful implementation of these programmes showcased the active involvement of SSM's management and employees in the ongoing transformation efforts. It also fostered a culture of information sharing and collaboration within the organisation, contributing to the project's progress and success.

PROGRAMMES	DATE
Meet and Greet	
Meet and Greet HT4: Corporate Registry System	23 June 2022
Meet and Greet HT1: MyLLP	23 December 2022
Let's Share	
Let's Share HT6: Data Management, "Data Driven Organisation"	6 October 2022
Knowledge Sharing	
Knowledge Sharing HT14: MPSI	30 November 2022



The Change Management Team with SSM's Management at the Let's Share HT6 programme: Data Management, "Data Driven Organization."

In addition to participating in change management programmes and activities, SSM staff could also access information through various change management announcements. These announcements were disseminated using e-postcards, e-posters, and e-Bulletins sent via email. Information related to change management activities was made available through the CM Site portal. This multi-channel approach ensured that employees had access to important updates and resources related to the transformation efforts, facilitating their understanding and engagement in the change process.

SERIAL ANNOUNCEMENTS	TOPIC OF ANNOUNCEMENTS	DATE
Announcement Series 1/ 2022	Project Performance Dashboard 2022	3 March 2022
Announcement Series 2/ 2022	<i>Projek Hala Tuju SSM 2022</i> e-Bulletin	15 March 2022
Announcement Series 3/ 2022	Project Performance Dashboard 2022	21 July 2022
Announcement Series 4/ 2022	Project Performance Dashboard 2022	14 October 2022
Announcement Series 5/ 2022	Let's Share HT6 Data Management: Data Driven Organization	17 October 2022
Announcement Series 6/ 2022	Project Performance Dashboard 2022	1 December 2022
Announcement Series 7/ 2022	<i>Projek Hala Tuju SSM</i> Management Component	14 December 2022
Announcement Series 8/ 2022	Activities According to Project Management Phase	23 December 2022

KPI 2023 BRAINSTORMING SESSION

The annual Brainstorming Session conducted by SSM in August 2022 was a crucial event aimed at setting the Management Key Performance Indicators (KPIs) for the organisation for the year 2023. The workshop involved 19 participants, including top management, Heads of Divisions, Senior Managers, and secretariat members.

The primary objective of this workshop was to formulate SSM's KPIs for the upcoming year. Setting these KPIs is essential to ensure that SSM aligns its actions and goals with its overall vision, strategic thrust, and corporate values. KPIs provide a clear framework for measuring the organisation's performance and progress toward its strategic objectives.

By engaging key stakeholders and leadership in this process, SSM can ensure that its KPIs are realistic, achievable, and directly contribute to the organisation's success in fulfilling its mission and serving its stakeholders effectively. This strategic approach helps SSM stay focused on its goals and continuously improve its performance.



SSM INITIATIVES IN SUPPORTING THE COUNTRY’S ECONOMIC RECOVERY IN 2022

In 2022, SSM implemented six (6) initiatives to assist the business communities, aiming to alleviate the challenges faced by the business community due to the COVID-19 pandemic and contribute to the country’s economic recovery in the year. The initiatives are as shown below:



INITIATIVE 1

Continuation of *Skim Pendaftaran Perniagaan Prihatin* (SPPP) that offers **FREE** registration of new businesses for:

- B40 Group
Achievement for 2022 : 8,237 registration (2021 : 17,908)
- Full-time Students at Higher Learning Institutions
Achievement for 2022 : 16,310 registration (2021 : 8,394)



INITIATIVE 2

Continuation of *Skim 1 OKU 1 Perniagaan* (S1O1P) that offers **FREE** registration and renewal of business for disabled entrepreneurs and limited to one business registration only

Total statistics until 31 December 2022:

Achievement for 2022:

- New Registration: 1,460 (2021 : 1,752)
- Renewal : 2,889 (2021 : 1593)



INITIATIVE 3

The extension of time for **FREE** registration of the SSM BizTrust until 31 December 2022

Total number of SSM BizTrust registration in 2022 : 1,071,701 (2021 : 802,753)



INITIATIVE 4

Compound reduction rate of **90%** from the original value of the compound for all offences under the CA 1965

In 2022, a total 17,624 companies have benefited from this initiative.



CA 2016

INITIATIVE 5

Proposing amendments to the CA 2016 related to Corporate Rescue Mechanism and Scheme of Compromise or Arrangement

Enable companies with financial difficulties to apply an appropriate corporate rehabilitation process so that the company can continue to operate (stay afloat) and recover their financial situation.



LLPA 2012

INITIATIVE 6

Introducing provisions relating to Corporate Rescue Mechanism under the LLPA 2012

Improve the existing legal framework related to corporate rehabilitation for LLP and introduce provisions to strengthen the policy on the comprehensive beneficial ownership reporting framework.

HUMAN CAPITAL ACTIVITIES

CHINESE NEW YEAR CELEBRATION

The Chinese New Year celebrations was held with the distribution of souvenirs to all Chinese staff throughout Malaysia on 15 March 2022.

BUBUR LAMBUK DISTRIBUTION

The distribution of *bubur lambuk* took place on 15 April 2022, as part of the Ramadan month and in conjunction with the SSM 20th Anniversary Celebration (MSUSSM 2022). *Bubur lambuk* was distributed by YB Minister of DTCA, Dato Sri Alexander Nanta Linggi to employees as well as to the guests attending the MSUSSM 2022 event.

MAJLIS SALAM AIDILFITRI

The *Majlis Salam Aidilfitri* SSM 2022 took place on 17 May 2022, at Menara SSM@Sentral. This event was graced by the presence of YB Minister of DTCA, Dato Sri Alexander Nanta Linggi, and was attended by all SSM HQ employees as well as SSM retirees. Additionally, the event featured a celebration for 50 orphans who were specially invited to receive SSM's *wakalah zakat korporat*.

STATUTORY BODY SPORTS VIRTUAL EDITION 2.0

The Statutory Body Sports Virtual Edition 2.0 (SUKANUN VE 2.0) took place from 21 to 24 June 2022. During this event, eight (8) participants represented SSM in the Malaysian Statutory Bodies' level competition, competing in various online games.

EXCELLENT SERVICE AWARD CEREMONY FOR MDTCA AND AGENCIES

The MDTCA and Agencies Excellent Service Award Ceremony for the year 2021 took place on 26 June 2022. The ceremony was honoured by the presence of YB Deputy Minister of DTCA, Dato' Rosol Wahid. This event was jointly organised by SSM, the Malaysian Intellectual Property Corporation (MyIPO), and the Malaysian Competition Commission (MyCC). During the ceremony, awards were presented to outstanding recipients from MDTCA, SSM, MyIPO, and MyCC in recognition of their excellent service.



JULY 2022 MDTCA's MONTHLY ASSEMBLY

The MDTCA Monthly Assembly for July 2022, which was organised by SSM, took place on 19 July 2022, at the Dewan Serbaguna MDTCA in Putrajaya. The primary purpose of this Monthly Assembly was to foster a sense of unity and collaboration between the Ministry and all the agencies under its purview.

PROGRAM RAMAH MESRA WARGA KERJA SSM

The *Program Ramah Mesra Warga Kerja SSM* took place on 25 July 2022, at Menara SSM@Sentral. This session was attended by the Chief Executive Officer, YBhg. Datuk Nor Azimah Abdul Aziz.

SSM EXCELLENT SERVICE AWARD CEREMONY FOR THE YEAR 2021

The SSM Excellent Service Award Ceremony for the year 2021 was conducted on 9 August 2022, at the Pullman Hotel Kuala Lumpur. The ceremony was graced by the presence of YBhg. Datuk Nor Azimah Abdul Aziz, the Chief Executive Officer, who attended and officiated the event.



THE 65TH INDEPENDENCE DAY CELEBRATION

The SSM Monthly Assembly, which organised to coincide with the 65th Independence Day Celebration, took place on 23 August 2022. This event was officiated by YBhg. Datuk Nor Azimah Abdul Aziz, the Chief Executive Officer. The Independence Day celebration aimed to cultivate a sense of patriotism and love for the country among SSM employees.

SSM FAMILY DAY

SSM Family Day took place on 15 October 2022, at the Bukit Kiara Equestrian, Kuala Lumpur. The event was inaugurated by YBhg. Datuk Nor Azimah Abdul Aziz, the Chief Executive Officer, and witnessed the participation of over 800 family members from the SSM HQ.

SUKAN PANTAI BADAN BERKANUN 2022

The *Sukan Pantai Badan Berkanun* (SUPANUN) 2022 took place from 11 to 16 October 2022, in Port Dickson, Negeri Sembilan. A contingent of 35 SSM employees participated in this tournament, which was organised with the objective of fostering stronger ties among statutory bodies across Malaysia.



NETBALL AND SOCCER TOURNAMENT ORGANISED BY MDTCA

This tournament was organised by MDTCA and took place on 24 September 2022, in Putrajaya. A delegation of 29 SSM employees participated in the tournament.



MAULIDUR RASUL CELEBRATION FOR THE YEAR 2022 (NATIONAL LEVEL)

The Maulidur Rasul celebration for the year 2022, organised by the Malaysian Islamic Development Department (JAKIM), was held on 9 October 2022, at the World Trade Center, Kuala Lumpur. The event was graced by the presence of His Majesty Seri Paduka Baginda The Yang Di-Pertuan Agong Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah Ibni Almarhum Sultan Haji Ahmad Shah Al-Musta'in Billah. A delegation of 15 employees representing SSM participated in this gathering, alongside representatives from various government and private agencies.



MAULIDUR RASUL CELEBRATION FOR THE YEAR 2022 (FEDERAL TERRITORY LEVEL)

The Maulidur Rasul Celebration 2022 for the Federal Territories, organised by the Federal Territories Department of Islamic Religion (JAWI), was held on 12 October 2022, at the Masjid Wilayah Persekutuan, Kuala Lumpur. A contingent of 40 participants from SSM participated in the parade, securing the third place in the competition.



DEEPAVALI CELEBRATION

The luncheon commemorating the celebration of Deepavali took place on 1 December 2022. The event was graced by the presence of SSM's Chief Executive Officer and Executive Management.



SSM HEALTH AWARENESS DAY

SSM Health Awareness Day is an annual health carnival designed to enhance health awareness among SSM employees. The programme for this year took place on 26 October 2022, during which a total of 223 employees underwent health checkups. The event also featured health briefings on topics such as Ergonomics and Spine Care, Introduction to Chiropractic, Diabetes, and Hypertension. Additionally, health products and food were available for sale.

SSM INDUCTION COURSE

The SSM Induction Course is an annual programme organised by the Human Capital Division to provide orientation to all new SSM employees. In the 2022 SSM Induction Course, there were a total of 80 participants, comprising 36 staff in Group 1 and 44 staff in Group 2.



THE NON-EXECUTIVE PROMOTION SCHEME

The Non-Executive Promotion Scheme (KPBE) is designed for Non-Executive Group employees who possess competence and experience but do not hold a degree. This scheme provides promotion opportunities to Executive positions with the objective of supporting the aspiration of SSM's structural formation towards a diamond-shaped organisation.

PROFESSIONAL TRAINING AND EDUCATION FOR GROWING ENTREPRENEURS PROGRAMME (PROTÉGÉ-RTW)

SSM remains committed to fostering talent development in Malaysia by actively supporting the Government's initiative known as the Professional Training and Education for Growing Entrepreneurs Programme (PROTÉGÉ-RTW). This programme is designed to empower Malaysian graduates with the skills and practical experience required to excel in the corporate arena, making them more competitive and proficient in meeting industry demands.

In this regard, a cohort of 40 participants commenced the programme on 1 March 2022. This one-year initiative comprises a blend of soft skills training and on-the-job training opportunities, with the implementation of two (2) training programmes.



SSM CONVENTION OF INNOVATIVE AND CREATIVE GROUPS (KIK) 2022

SSM's KIK (*Kreatif, Inovatif, Kreatif*) Convention is implemented as a means to foster and stimulate the active participation of SSM staff in introducing innovation and enhancing the services offered to SSM's customers. This convention is a vital component of SSM's Annual Quality and Innovation Programme. The primary objectives of the SSM KIK Convention include:

- Enhancing the capacity to develop innovative solutions and new approaches;
- Strengthening problem-solving skills and facilitating improvements;
- Cultivating a collaborative spirit among staff, irrespective of their positions within the organisation, while making meaningful contributions to the organisation;
- Encouraging greater engagement and commitment to their work;
- Promoting and generating innovative and creative ideas; and
- Fostering a harmonious relationship between management and employees.

COMPANIES COMMISSION OF MALAYSIA

The SSM KIK Convention 2022 was conducted on 30 August 2022. The SSM Innovative & Creative Steering Committee gave its endorsement and approval for the participation of four (4) SSM KIK Groups to participate in the KIK SSM Convention 2022 as follows:

TEAM	PROJECT	STATE OFFICE
Proserv Imagine	Sistem EzQue	SSM Pahang & Temerloh
Triple K	E - Force	SSM Kedah
BP Revo	E - UP	SSM Pulau Pinang
Destar Seruda	Q - Sedar	SSM Perak

The winners of the SSM KIK Convention 2022 were officially announced during the SSM's Year-End Monthly Assembly held on 20 December 2022. The winners for the SSM KIK Convention in 2022 are as follows:

WINNER	TEAM	STATE OFFICE
Champion	BP Revo	SSM Pulau Pinang
1 st runner up	Triple - K	SSM Kedah
2 nd runner up	Destar Seruda	SSM Perak



1st Runner Up - Triple - K Group (SSM Kedah)



2nd Runner Up - Destar Seruda Group (SSM Perak)



Champion - BP Revo Group (SSM Pulau Pinang)



== SSM IN TWO DECADES ==
Inspiring Trust In Business

**20 YEARS OF
TRANSFORMATION**



MANAGEMENT REPORT

ENFORCEMENT

INITIATIVES

ENFORCEMENT INITIATIVES

In 2022, SSM maintained its emphasis on three (3) enforcement initiatives as part of its key strategies to foster a conducive business environment and enhance transparency within the corporate sector. These strategies were devised with the primary aim of overseeing and achieving the following monitoring objectives:

KEY STRATEGIES

Ensuring good corporate governance among company directors and business owners with the objective of increasing compliance rates and fostering conducive business environment.

01 COMPLIANCE RATE AND CONDUCTIVE BUSINESS ENVIRONMENT

Promoting good corporate governance and responsibility among the company's directors, emphasizing transparency and integrity in the financial statements' quality and accuracy.

02 QUALITY AND INTEGRITY OF FINANCIAL STATEMENTS

Monitoring the adherence of company secretaries and auditors to laws, rules, a code of ethics, and other guidelines in the running of a company to ensure excellent corporate governance, procedures, and competency levels of corporate intermediaries.

03 CORPORATE GOVERNANCE, PRACTICES AND COMPETENCY LEVEL OF CORPORATE INTERMEDIARIES

MONITORING OBJECTIVES

Ensure compliance with the Acts regulated by SSM.

01 ENSURE COMPLIANCE

Ensure that the proper legal action is taken against any violations of laws and regulations committed by entities regulated by SSM.

02 ACTIONS ON NON-COMPLIANCE

Ensure that company officers and corporate intermediaries have the appropriate qualifications and competencies to administer the company transparently and responsibly.

03 APPROPRIATE QUALIFICATIONS

Minimise the risk of misuse of the company to carry out illegal activities and contrary to the public and national interests.

04 MINIMISING RISK

ENFORCEMENT INITIATIVES TO ASSIST THE ECONOMIC RECOVERY OF THE COUNTRY

In alignment with the Government's objectives to alleviate the challenges faced by the corporate community due to the ongoing COVID-19 pandemic and contribute to the economic recovery in 2022, SSM introduced the Compound Reduction Initiative under the Companies Act 1965 (CA 1965). This initiative was designed to provide relief to the corporate community.

Through this initiative, the corporate community had the opportunity to benefit from a reduction of up to 90% of

the original value of the compound for all offences under the CA 1965. The initiative was in effect from 1 March to 31 December 2022. During this period, a total of 17,624 compounds issued saw a reduction of up to 90% in value. This initiative benefited 6,017 companies and 4,926 company directors.

INSPECTION AND MONITORING ACTIVITIES

Throughout 2022, SSM conducted physical and data inspection activities on a total of 1,268,119 companies, businesses, and LLPs. The inspections encompassed the following areas:

ENTITIES	PHYSICAL INSPECTION	DATA INSPECTION
COMPANIES	<p>Scope of Monitoring:</p> <ul style="list-style-type: none"> • Compliance with section 30(1) of the Companies Act 2016 concerning the display of company name and registration number at business premises; • Examination on the upkeep of Statutory Books by Company Secretaries, as required by sections 105, 362, 59, 57, 47, 343, 54 of the Companies Act 2016 and the Companies Regulations (CR) 1966; • Monitoring on the qualifications of Company Secretaries in accordance with section 235 of the Companies Act 2016; and • Evaluation of the competency of Company Secretaries based on their adherence to the provisions and requirements of the Companies Act 2016. 	<p>Scope of Monitoring:</p> <ul style="list-style-type: none"> • Annual Returns lodgement status pertaining to section 68(1) of the CA 2016. • Financial Statement lodgement status pertaining to section 248(1), 258(1) & 259(1) of the CA 2016. • Monitoring of companies to ensure every incorporated company has at least one (1) Company Secretary under section 240 of the CA 2016. • Qualification and independence of auditors under section 264 of the CA 2016 and conditions for Auditor Renewal Approval issued by Ministry of Finance. • Obligations of auditors pursuant to section 266(3)(b) of the CA 2016 relating to the opinion on maintenance of statutory books. • Qualifications and independence of liquidators under section 433 of the CA 2016. • Compliance under section 30(2) of the CA 2016 regarding the display of company name and registration number on official documents and publications including in electronic form and websites maintenance of statutory books.
	TOTAL: 23,691 (2021: 3,919)	TOTAL: 531,744 (2021: 325,252)

ENTITIES	PHYSICAL INSPECTION	DATA INSPECTION
BUSINESSES	<p>Scope of Monitoring:</p> <ul style="list-style-type: none"> • Compliance with Rule 13A(2) of the ROBR 1957 regarding the display of the business name and registration number outside the place of business; • Compliance with section 12(2) of the ROBA 1956 regarding the display of the registration certificate at business premises; and • Compliance with the provisions of section 12(1)(a) and 12(1)(b) of the ROBA 1956 regarding business registration and renewal of businesses. 	<p>Scope of Monitoring:</p> <ul style="list-style-type: none"> • Monitoring the expiry dates of business registrations in accordance with section 12(1)(b) of the ROBA 1956; and • Addressing concerns related to public interest, such as illegal investments, Interest Schemes, and fraudulent activities by businesses.
	TOTAL: 29,944 (2021: 5,503)	TOTAL: 671,516 (2021: 189,432)
LIMITED LIABILITY PARTNERSHIPS	<p>Scope of Monitoring:</p> <ul style="list-style-type: none"> • Adherence of LLP to the accounting standards and other records as required by section 69 of the LLPA 2012. 	<p>Scope of Monitoring:</p> <ul style="list-style-type: none"> • Lodgement of Annual Declaration by LLPs in accordance with section 68(2) of the LLPA 2012; and • Addressing concerns related to public interest, such as illegal investments, Interest Schemes, and fraudulent activities by businesses.
	TOTAL: 183 (2021: 30)	TOTAL: 11,041 (2021: 4,448)
TOTAL	53,818 (2021: 9,452)	1,214,301 (2021: 519,132)

OTHER ENFORCEMENT ACTIVITIES IN 2022

SSM Online Business Alert (OBA)

The SSM OBA was introduced to assist the public by providing awareness not to get involved with any entity that conducts online business unethically. Since the introduction of SSM OBA, a total of 21 entities have been identified and listed.

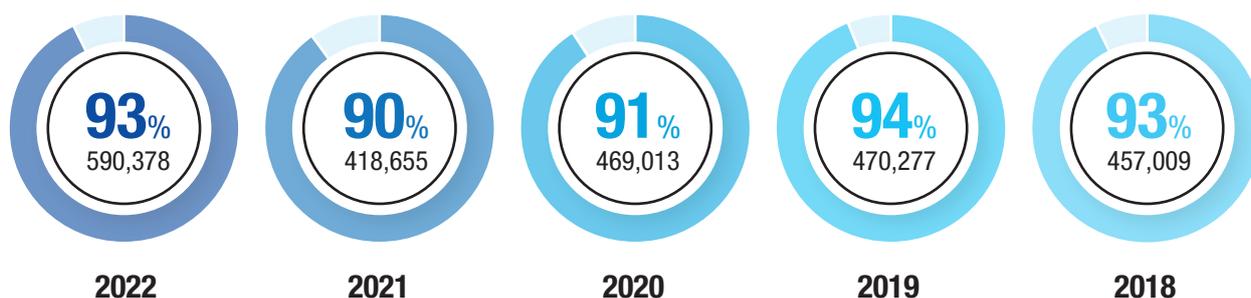
In addition, the SSM OBA also displays a list of online business renewal sites operated by third parties that are not regulated by SSM. A total of 16 websites were found to provide illegal business renewal services by imposing unreasonable fees that particularly burden business owners.

MONITORING AND INSPECTION OUTCOMES

Compliance Rate

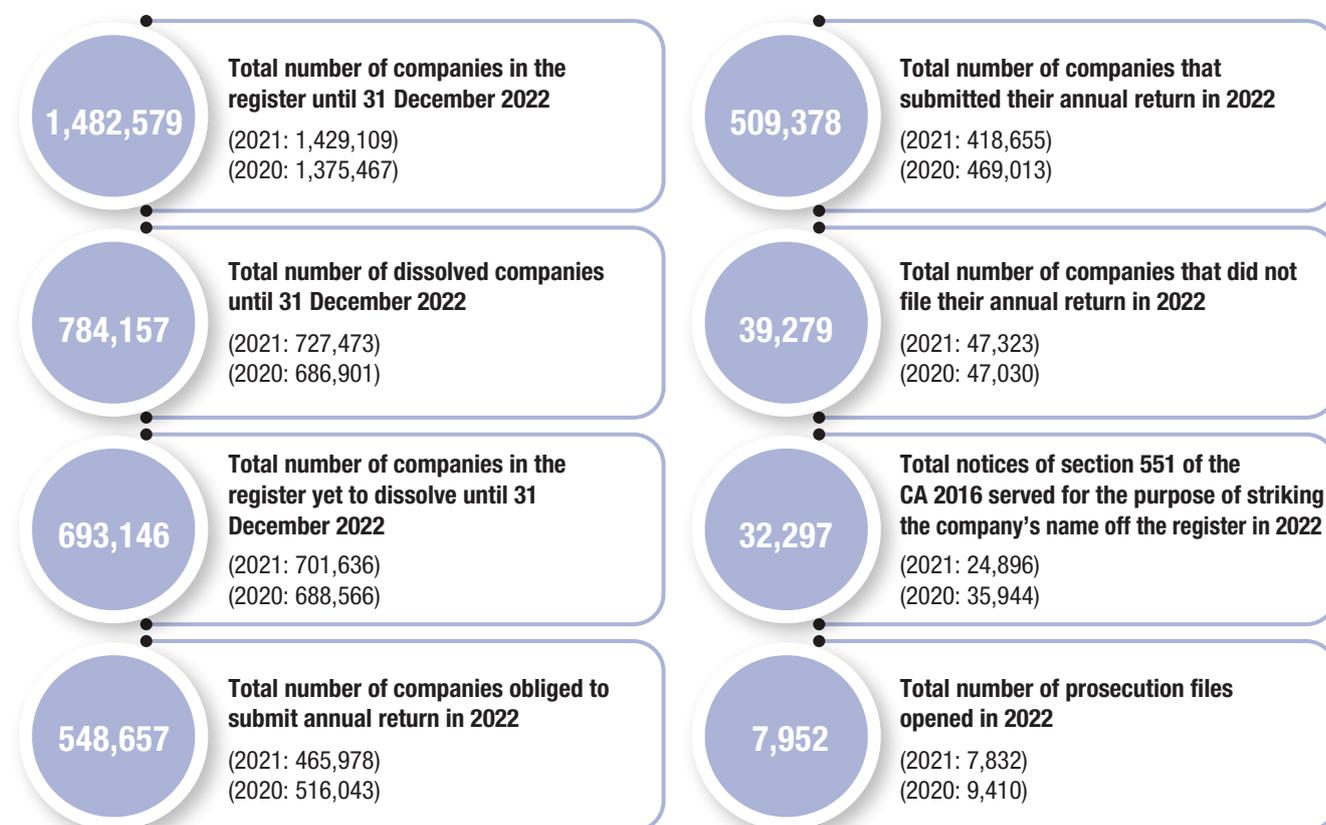
SSM has persistently worked towards encouraging compliance with the submission of the Annual Return (AR) to the Registrar. In 2022, there was a commendable

93% compliance rate in AR submissions. The chart below provides a five-year comparison of AR submissions and the corresponding compliance rates:



Total submissions of the Annual Return (AR) and the corresponding Compliance Rates from 2018 to 2022

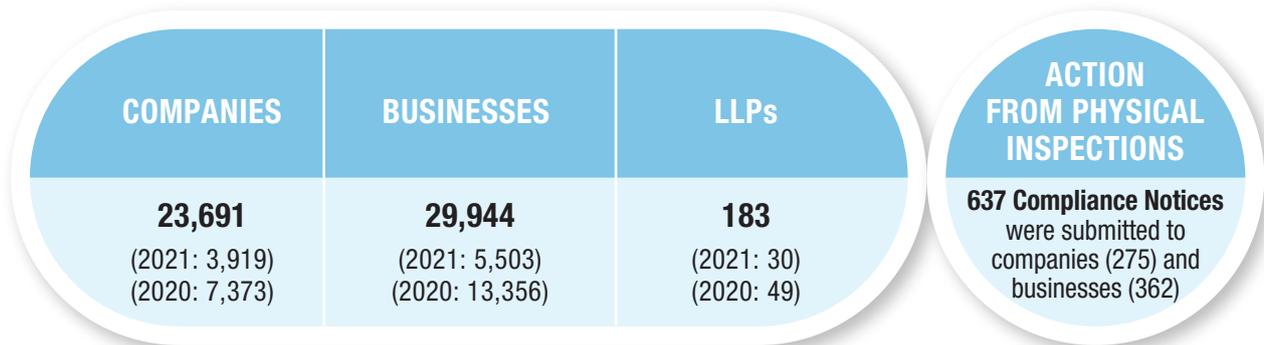
STATISTICS OF ENFORCEMENT ACTION BASED ON THE COMPANIES ACT 2016



CONTINUED ACTIONS FOLLOWING MONITORING AND INSPECTION OUTCOMES

To ensure a conducive business environment and good corporate governance among company directors and business owners, SSM continues to take enforcement action on non-compliance identified through inspection, operation, online and media

monitoring as well as monitoring the qualifications of company directors. The statistics for the inspection of companies, businesses and LLPs premises are as follows:



The statistics of online and media monitoring for the years 2020 to 2022 are as follows:

Action taken due to the Results of Internet and Media Monitoring

	2022	2021	2020
Section 12(1)(a) of the ROBA 1956 Unregistered business	1,429	52	138
Section 12(1)(b) of the ROBA 1956 Business failed to renew registration	206	127	150
Section 30(2)(b) of the CA 2016 Company failed to display the company name and number on the website/ social media	221	360	331
Rule 13(2)(b) of the ROBR Amendment 2020 Failed to display name and business registration number	765	536	599
Rule 17A(1)(b) of the ROBR 1957 Failed to update business information	110	–	–
Section 20(3) of the LLPA 2012 Failed to display LLPs name and registration number on the website/ social media	5	–	–
Compliance Notice	2,163	1,075	507
Compound	247	–	–

MONITORING OF BANKRUPT DIRECTORS, COMPANIES THAT FAIL TO SUBMIT STATEMENT OF AFFAIRS AND COMPANIES WITH OUTSTANDING CHARGES



WINDING UP COMPANIES WHICH FAILED TO SUBMIT STATEMENT OF AFFAIRS

Total Notices:

405 compliance notices under section 484 of the CA 2016 were issued against directors and company secretaries.

Administrative Actions:

405 company directors and secretaries have been imposed administrative action. (2021: 444 compliance notices and 444 administrative action)



BANKRUPT DIRECTOR

Total Notices:

11 compliance notices under section 198 of the CA 2016 were issued against bankrupt directors.

Administrative Actions:

One (1) director has been imposed with administrative action. (2021: No compliance notices and two (2) administrative action)



COMPANIES WITH OUTSTANDING CHARGES

Total Notices:

1,409 compliance notices under section 360 of the CA 2016 were issued against companies, directors and company secretaries.

Winding Up Actions:

477 companies have been proposed for strike off under section 549 of the CA 2016. (2021: 1,469 compliance notices and 79 companies have been proposed for strike off)

REGISTRATION OF COMPANY SECRETARY

Company Secretary Practicing Certificate

As of 31 December 2022, a total of 10,072 individuals have registered and obtained their Company Secretary Practicing Certificate since section 241 of the CA 2016 came into effect on 15 March 2019. This provision mandates that any person qualified under section 235 of the CA 2016, who wishes to serve as

a Company Secretary, must register with SSM before assuming the role.

The objective of section 241 of the CA 2016 is to establish a comprehensive registry of company secretaries in Malaysia. This registry enables SSM to oversee the competencies and professionalism of company secretaries, ultimately fostering better compliance and corporate governance within companies and the broader corporate community.

The numbers of new applications for Company Secretary Practicing Certificates in 2022 are as follows:

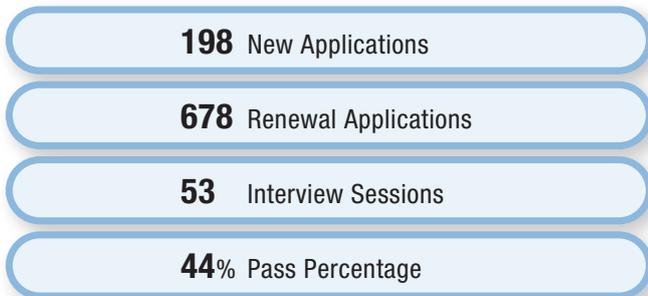
APPLICATIONS FOR COMPANY SECRETARY PRACTICING CERTIFICATES IN 2022	
Total Applications Received	759
Total Applications Approved	740
Breakdown of approved applications according to the qualifications and Professional Bodies	
(a) Company Secretary License (LS)	102
(b) Malaysian Institute of Chartered Secretaries and Administrators (MAICSA)	117
(c) Malaysian Institute of Accountants (MIA)	367
(d) Malaysian Bar (BC)	108
(e) Malaysian Association of Company Secretaries (MACS)	32
(f) Malaysian Institute of Certified Public Accountants (MICPA)	5
(g) Sabah Law Association (SLA)	3
(h) Advocates Association of Sarawak (AAS)	6

The table below shows the statistics of renewal applications for Company Secretary Practising Certificates in 2022:

APPLICATIONS FOR THE RENEWAL OF COMPANY SECRETARY PRACTISING CERTIFICATES IN 2022	
Total Applications Received and Approved	2,622
Breakdown of renewal applications approved according to the qualifications and Professional Bodies	
(a) Company Secretary License (LS)	713
(b) Malaysian Institute of Chartered Secretaries and Administrators (MAICSA)	651
(c) Malaysian Institute of Accountants (MIA)	984
(d) Malaysian Bar (BC)	102
(e) Malaysian Association of Company Secretaries (MACS)	129
(f) Malaysian Institute of Certified Public Accountants (MICPA)	10
(g) Sabah Law Association (SLA)	5
(h) Advocates Association of Sarawak (AAS)	28

Company Secretary License

A total of 10,665 individuals have been licensed by SSM under section 20G of the CCMA 2001 until 31 December 2022. The summary of licensing activities for the year 2022 are as follows:



MONITORING OF COMPANY SECRETARIES



- 167 Company Secretaries inspected in 2022
- 93% rate of Company Secretaries competency level
- 258 notices issued to Company Secretaries for non-compliance against section 241 of the CA 2016

MONITORING OF AUDITORS AND AUDIT FIRMS

In order to ensure the competence and professionalism of auditors, SSM conducts monitoring of auditors of companies through a comprehensive mechanism. This monitoring helps raise awareness among auditors and audit firms about the importance of complying with the provisions specified under the CA 2016.

In the year 2022, SSM conducted inspections on 852 auditors (compared to 853 in 2021) and 882 audit firms (compared to 976 in 2021). The inspection results revealed that two (2) audit firms did not comply with the provisions outlined in section 264(1) of the CA 2016. Here is a summary of the activities related to the monitoring of auditors and audit firms in 2022.



COMPLAINTS MANAGEMENT

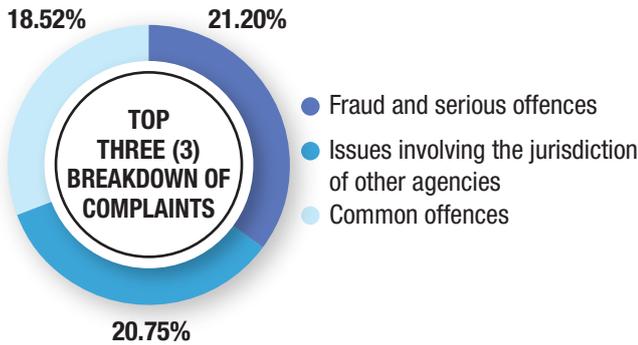
Until December 2022, a total of 1,118 complaints were received, and all of these complaints were successfully resolved at the Complaints Unit. Out of these, 617 (55.19%) complaint files were referred to the Investigation Division, Corporate Compliance Division, and other relevant divisions and were successfully resolved. However, 501 (44.81%) complaint files are still pending resolution by the relevant divisions.

COMPLAINTS RECEIVED IN 2022						
Complaints Received	Complaints Resolved at the Complaint Unit Level		Complaints Resolved by the Investigation Division, Corporate Compliance Division and Other Divisions		Complaints that are still being processed by the Investigation Division and the Corporate Compliance Division	
1,118	1,118	100%	617	55.19%	501	44.81%

YEAR	COMPLAINTS RECEIVED BY ENTITY			
	COMPANIES	BUSINESSES	OTHERS	TOTAL
2022	738	357	23	1,118
2021	738	342	29	1,109
2020	786	371	26	1,183

YEAR	COMPLAINTS RESOLVED BY ENTITY			
	COMPANIES	BUSINESSES	OTHERS	TOTAL
2022	738	357	23	1,118
2021	725	339	29	1,093
2020	768	362	26	1,156

CLASSIFICATION OF COMPLAINTS RECEIVED	
ISSUES	TOTAL
Inaccurate information and identical name	27
Inappropriate conduct by company director	55
Inappropriate conduct by company secretary	107
Misconduct by company auditor	2
Fraud and serious offences such as corporate governance and lodgement of false and misleading information	237
Misconduct during winding up of company	31
Accounting non - compliance	12
Registered Interest Schemes	5
Unregistered Interest Schemes	1
Unregistered online Interest Schemes	0
Regular offences and routine	207
Issues involving the jurisdiction of other agencies such as employment, tourism, scratch and win, direct selling and fraud	232
Issues that do not involve offences governed by SSM such as claims for money or goods, internal problems and meeting arrangements	103
Inquiries on corporate misconduct	99
TOTAL	1,118



The top three (3) categories of complaints received in 2022 are:

- (a) The highest number of complaints, constituting 237 complaints (21.20%) of the total, were related to fraud and serious offences. These complaints encompassed issues such as the submission of false and misleading information, concerns about directors' duties and liabilities, and cases involving unauthorized deposits or the offering of shares to the public;
- (b) The second-highest category of complaints, totaling 232 complaints (20.75%), revolved around issues falling under the jurisdiction of other agencies. These complaints encompassed various matters, including employment issues, tourism-related concerns, scratch and win contests, direct sales, and instances of fraud; and
- (c) Complaints related to common offences ranked as the third-highest category, with a total of 207 complaints (18.52%).

MONITORING OF FINANCIAL STATEMENTS FOR ENTITIES INCORPORATED AND REGISTERED IN MALAYSIA

Throughout 2022, SSM conducted a comprehensive review on 5,451 Financial Statements to uphold the integrity of the financial statements submitted to SSM. This monitoring encompassed various aspects, including a meticulous examination of the financial records of companies and LLPs, in compliance with the provisions of CA 2016, CA 1965, TCA 1949, LLPA 2012, and CCMA 2001. Additionally, the review ensured adherence to the approved accounting standards governing the preparation of Financial Statements.

The primary objective of this monitoring effort was to ascertain that companies maintained their accounting records and supporting documentation appropriately. This monitoring was essential to guarantee that the resulting Financial Statements presented a true and fair view, in accordance with the requirements under section 259 of the CA 2016.

In addition, SSM also conducts monitoring to ensure compliance with sections 250 and 253 of the CA 2016, which relate to the preparation of consolidated

Financial Statements and the content of the Directors' Report that accompanies the company's Financial Statements. Additionally, SSM conducted monitoring to ensure compliance with the criteria outlined in Practice Directive 3/2017: Qualifying Criteria for Audit Exemption for Certain Categories of Private Companies. This ensures that only eligible private companies submit Unaudited Financial Statements. SSM also performs monitoring of the financial information included in the Annual Declaration of LLPs to verify compliance with the provisions of section 69 of the LLPA 2012 regarding the maintenance of accounting records. This monitoring aims to ensure that LLPs provide accurate and non-misleading information in accordance with the provisions of section 80 of the LLPA 2012.

The monitoring activity involving trust companies was also conducted to ensure compliance under section 21 of the TCA 1949 on the submission of liability statements together with affidavit statements and bi-annual activity statements. Compliance with section 245 of the CA 2016 for the trust companies was conducted to ensure compliance with the keeping of accounting records.

Statistics on financial statement monitoring, accounting record inspection, and awareness programmes for company secretaries, directors, and compliance officers using e-postcards are as follows:

MONITORING ON LLPs AND COMPANY FINANCIAL STATEMENTS

01 DATA MONITORING ON COMPANIES ACCOUNTING RECORDS

2022 : 5,344 | 2021 : 4,301 | 2020 : 3,137

02 PHYSICAL INSPECTION ON ACCOUNTING RECORDS UNDER SECTION 245 OF THE CA 2016 AND SECTION 69 OF THE LLPA 2012

2022 : 107 | 2021 : 28 | 2020 : 31

03 AWARENESS PROGRAMMES FOR DIRECTORS, COMPANY SECRETARIES AND LLPs

2022 : 203 | 2021 : 64,182 | 2020 : 11,893

TYPES OF MONITORING ACTIVITIES

<p>Modified Financial Statement</p> <p>2022 : 2,883 2021 : 1,364 2020 : 408</p>	<p>EPC Financial Statement</p> <p>2022 : 704 2021 : 1,052 2020 : NA</p>	<p>Director's Report</p> <p>2022 : 898 2021 : NA 2020 : NA</p>
<p>Unaudited Financial Statements</p> <p>2022 : 253 2021 : 1,245 2020 : 172</p>	<p>Foreign Companies</p> <p>2022 : 360 2021 : 113 2020 : NA</p>	<p>Limited Liability Partnerships</p> <p>2022 : 260 2021 : 518 2020 : 428</p>
<p>Trust Companies</p> <p>2022 : 38 2021 : 37 2020 : 37</p>	<p>Consolidation of Financial Statements</p> <p>2022 : 10 2021 : NA 2020 : NA</p>	<p>Awareness Programmes</p> <p>2022 : 203 2021 : 64,182 2020 : 11,893</p>

ENFORCEMENT ACTIONS

156
COMPANIES

COMPOUND UNDER SECTION 245 OF THE CA 2016
Failure of company to keep proper accounting records and other records.

54
COMPANIES

ACTION UNDER SECTION 246 OF THE CA 2016
Failure of company directors and public companies to ensure that the companies internal control system related to assets and accounting transactions are properly controlled and recorded.

87
COMPANIES

PRACTICE DIRECTIVE 3/ 2017
Failure to comply with Practice Directive 3/ 2017: Qualifying Criteria for Audit Exemption for Certain Categories of Private Companies.

49
COMPANIES

COMPOUND AND ACTION UNDER SECTION 244 OF THE CA 2016
Failure to use approved accounting standards in the preparation of Financial Statements.

62
LLPs

COMPOUND UNDER SECTION 27B(4) OF THE CCMA 2001
Failure of company and LLP to respond to the notice under section 27B CCMA 2001.

859
COMPANIES

AWARENESS PROGRAMMES
Awareness programmes were organised for company directors regarding the preparation of directors' reports under section 253 and Schedule V, Part 1 of the CA 2016 and consolidated financial statements under section 250 of the CA 2016

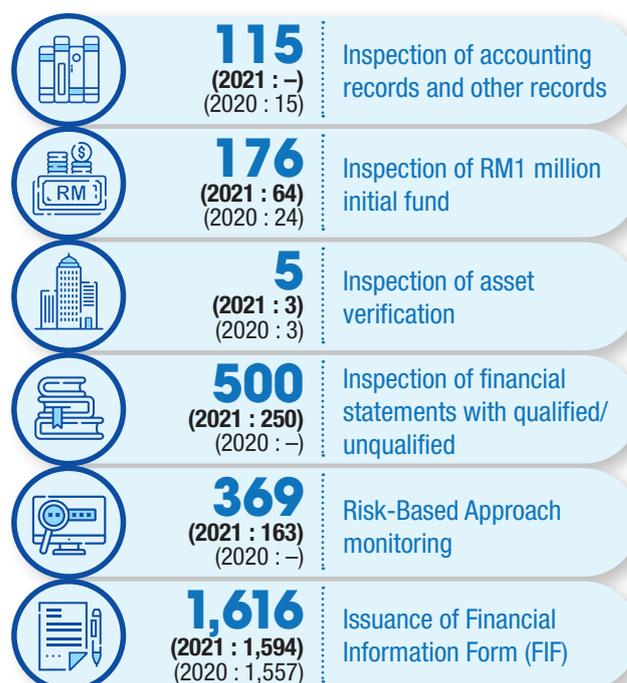
MONITORING OF COMPANIES LIMITED BY GUARANTEE

In 2022, SSM conducted monitoring on Companies Limited by Guarantee (CLBG) to ensure compliance with the CA 2016, the conditions of the license as specified under section 45(5) of the CA 2016, and the Guideline on Company Limited by Guarantee. This monitoring was essential due to the non-profit nature of CLBGs and the risk of potential misuse for illegal activities.

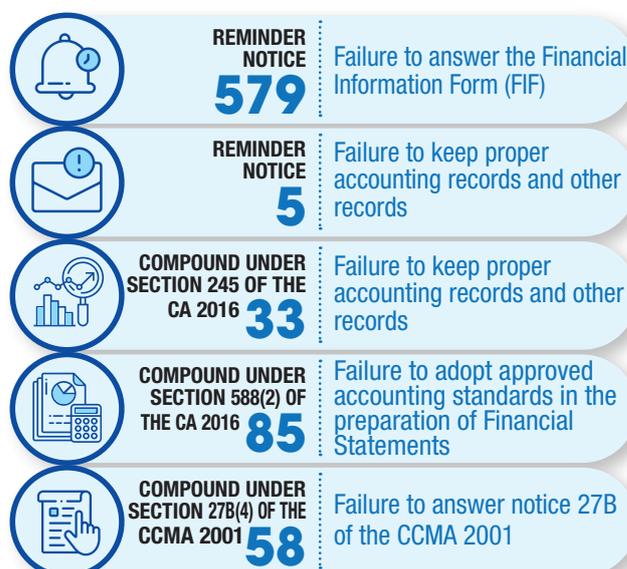
During the year, SSM inspected the Financial Statements of 500 CLBGs to verify their compliance with approved accounting standards. Additionally, notices were issued

to five (5) CLBGs for asset verification, and 1,616 CLBGs received notices pursuant to section 27B of the CCMA 2001 to respond to the Financial Information Form (FIF). A total of 176 notices were sent to CLBGs enquiring on initial fund of RM1 million within six (6) months after incorporation. In addition, a total of 369 notices were issued in connection with Risk-Based Approach (RBA) inspections.

The summary of CLBGs monitoring activities in 2022 are as follows:



Enforcement actions of CLBGs for 2022 are as follows:



MONITORING OF REGISTERED INTEREST SCHEMES

The Interest Schemes Act 2016 was introduced to regulate the interest schemes, the alternative mode of fund-raising activities for companies, by pooling financial contribution from the public in exchange for an interest in a particular interest scheme.

The medium of inspection conducted on the registered interest schemes (RIS) comprises data inspection and physical inspection, with the following objectives:

- (a) Identifying the types of RIS to be the basis for action under the Interest Schemes Act 2016;
- (b) Ensuring the management company officers (operator of the scheme) are adhering to the corporate governance requirements under section 45 and section 46 of Interest Schemes Act 2016;
- (c) Ensuring the rights and interests of interest holders are protected;
- (d) Ensuring the appointed trustee of the scheme performs the duties and responsibilities as stipulated under section 24 of Interest Schemes Act 2016; and
- (e) Ensuring the management company (operator of the scheme) complies with the provisions under the Interest Schemes Act 2016 and complies with Deed of Trust (DoT), Supplementary Trust Deed (STD) and prospectus of the scheme.

Protection mechanisms against shareholders are as follows:

INTEREST SCHEMES ACT 2016

Section 9(5)

The power of the Registrar to direct the management company to compensate any person who have purchased any interest in the scheme prior to the application

Section 42

The Registrar may issue stop work order to the management company.

Section 55

The interest holders of a scheme may require the directors of a management company to call for a meeting of interest holders

Section 71

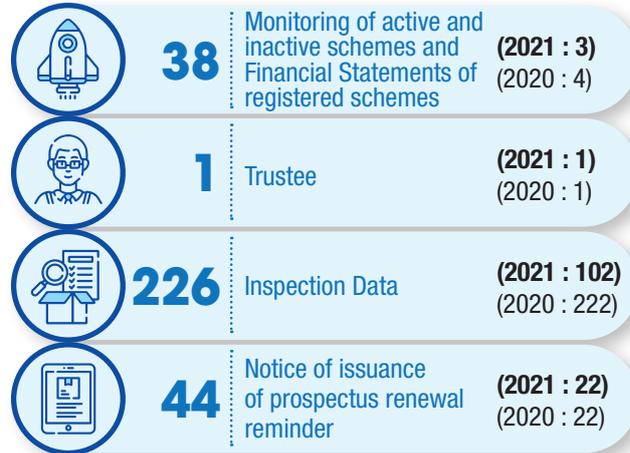
The Registrar is empowered to intervene in the management of a scheme when it is satisfied that the organisation of the scheme is not in compliance with the conditions stipulated in the scheme's approval.

Section 72

The Registrar shall have the power to terminate an unregistered scheme

Statistics of RIS in 2022 which involved monitoring based on the physical and data inspections are as follows:

INSPECTION STATISTICS PHYSICAL AND DATA



ENFORCEMENT ACTION UNDER THE INTEREST SCHEMES ACT 2016

Section 28(4)

2
Schemes

Requirement to register and lodge prospectus or product disclosure statement

Section 45(2)

2
Schemes

General duties and obligations of a management company

AWARENESS ON THE PREPARATION OF BUSINESS REVIEW REPORTS FOR PUBLIC LISTED COMPANIES AND COMPANIES LIMITED BY GUARANTEE

Under section 253(3) of the CA 2016, the Business Review Report has been introduced as part of the Directors' Report which is submitted along with the Financial Statements. The report was introduced to encourage companies to make voluntary reports on internal controls and corporate responsibility initiatives implemented by their companies.

In 2022, the Business Review Survey was conducted online, involving 767 Public Listed Companies (PLCs). Furthermore, an awareness programme utilising e-postcards was implemented to increase awareness among directors and secretaries from 928 PLCs.

The survey was also conducted for 1,795 Companies Limited by Guarantee (CLBGs). Additionally, awareness programmes aimed at increasing awareness among directors and company secretaries regarding business reviews were organised for directors and secretaries of 2,153 CLBGs.

A detailed examination was conducted on 2,609 Financial Statements from a total of 928 Public Listed Companies (PLCs) to identify those that had included business reviews in their Directors' Reports. The review identified that nine (9) PLCs had indeed disclosed business reviews in the Director's Report accompanying their Financial Statements. The following are the summary of the actions taken in connection with the Business Review Report on PLCs and CLBGs:

BUSINESS REVIEWS ACTIVITIES FOR PLCs



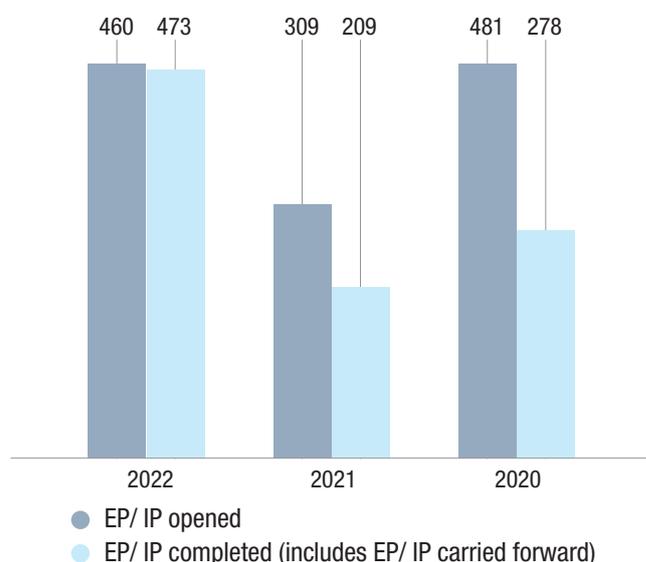
BUSINESS REVIEWS ACTIVITIES FOR CLBGs



INVESTIGATION

In year 2022, a total of 465 cases was investigated for various offences under provisions of Acts governed by SSM. An investigation will be conducted into complaints made by the public or agencies that are referred to the Investigation Division. Enquiry paper (EP) will be open to examine the issues raised in the complaints and any pertinent supporting documents to determine whether an offence against the SSM-governed Acts provisions has occurred. If there is merit, the investigation paper (IP) will be opened to complete the investigation, and the conclusions and recommendations will be referred to the Prosecution Division for review and further action. Investigation analysis and statistics are as follows:

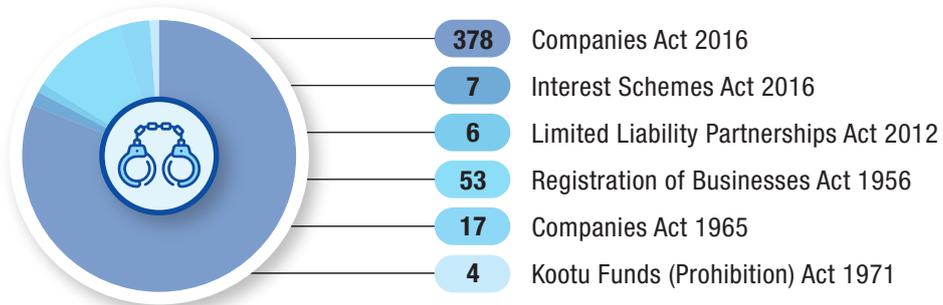
STATISTICS ON EP/ IP



TYPES OF OFFENCES



TYPE OF OFFENCES ACCORDING TO THE ACTS GOVERNED BY SSM



SSM has established strategic partnerships with various government departments and agencies to gather evidence and obtain witness information to assist investigations carried out by SSM.

STATEMENTS RECORDED		PROSECUTIONS		BLACKLISTED	
1613 sessions		14 cases under the provisions of the CA 1965/ 2016		10 blacklisted actions	
NOTICES			EXHIBIT MANAGEMENT		
1,707 Notices under section 111 of the Criminal Procedure Code for statement recording		270 Notices under section 27B(2)(a) of the CCMA 2001 to obtain information	221 Notices under section 27B(2)(b) of the CCMA 2001 to obtain document(s)	152 Exhibits registered	
				98 Exhibits returned	
INFORMATION SEARCH					
30 MALAYSIAN DEPARTMENT OF INSOLVENCY		7 COURT	87 BANK	31 DEPARTMENT OF CHEMISTRY MALAYSIA	43 ROAD TRANSPORT DEPARTMENT MALAYSIA
54 NATIONAL REGISTRATION DEPARTMENT		466 TELECOMMUNICATION COMPANIES	59 IMMIGRATION DEPARTMENT OF MALAYSIA	1 FACEBOOK ADVERTISEMENT	369 COMPANY SEARCH
INSPECTIONS					
37 REGISTERED ADDRESSES		131 WITNESS AND SUSPECT RESIDENTIAL ADDRESSES		MEETING WITH ENFORCEMENT AGENCIES	

COLLABORATION BETWEEN SSM AND THE NATIONAL ANTI-FINANCIAL CRIME CENTRE

The collaboration between SSM and the National Anti-Financial Crime Centre (NFCC) began in 2011 through the *Pasukan Petugas Khas (PPK)* (PPK) platform under the Prime Minister's Department. This collaboration aimed to recover lost national revenue and control leakages related to illegal activities. Since 2019, SSM has been appointed as NFCC Permanent Executive Committee Member, contributing to the direction and coordination of NFCC's activities.

SSM actively participates in integrated operations with other enforcement agencies, overseen and coordinated by NFCC, to combat financial crime in Malaysia. As a sign of SSM commitment to this collaboration, SSM and NFCC signed a Memorandum of Understanding (MOU) on 9 August 2022.



Both agencies collectively decided the scope of cooperation which includes the following:

- 1 Sharing of relevant data and information related to domestic or international financial crimes for the purpose of profiling and analysis of financial crimes
- 2 Joint analysis in identifying the scope of investigations involving operations to be determined and agreed upon by both parties
- 3 Joint intelligence and investigation activities through integrated operations for cases selected by the Executive Committee (JKE) of the NFCC
- 4 Initiative to submit mutual recommendations on policy improvements for financial crime prevention
- 5 Community prevention and awareness programmes regarding financial crimes
- 6 Initiatives to conduct joint trainings/ development of Human Capital Management
- 7 Consultation services in managing seized and forfeited properties

EDUCATIONAL MODULE UNDER SECTION 591 OF THE COMPANIES ACT 2016

The development of these modules were in line with the enforcement of section 591 of the CA 2016. The modules primary objective are to offer ongoing education and knowledge to the general public and stakeholders, with a particular focus on promoting and ensuring good corporate governance practices.

In 2022, a total of four (4) modules were developed and implemented as part of this initiative. Among these, three (3) modules were made accessible to the public and corporate practitioners through the Corporate Talk programme organised by COMTRAC.

01	Module 1 Common offences under the Companies Act 2016 investigated by SSM	
03	Module 3 Enhanced Customer Due Diligence (EDD) & Ongoing Customer Due Diligence (ODD)	
02	Module 2 Customer Due Diligence (CDD)	
04	Module 4 The Importance of individual protection: The appointment and resignation of directors and shareholders of the company without their consent	

ENHANCEMENT OF INFORMATION ON THE E-INVESTIGATION LINK AT THE SSM OFFICIAL WEBSITE

SSM has taken a proactive approach to disseminate information and raise awareness among stakeholders, particularly the general public, regarding financial fraud, including illegal investments and unregistered schemes. To facilitate this, an e-Investigation link has been made available on SSM's official website, accessible through the following URL: <https://www.ssm.com.my/Pages/Services/Other-Services/e-Investigation.aspx>.

The e-Investigation link has been enhanced with three (3) additional types of information as follows:

 01 Educational and Awareness Materials Contain pamphlets and videos regarding SSM.	 02 SSM Scam Alert Material Contains information about awareness activities related to fraud crimes.	 03 Links to Government/ Enforcement Agencies websites Contains information about official links of Ministries and Enforcement Agencies.
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REGISTRATION OF COURT CASES IN 2022

In 2022, there was an increase in the number of prosecution cases registered in court by SSM. Specifically, SSM registered 6,082 cases in court during that year, whereas in 2021, the number of

registered cases stood at 5,732. This reflects a 6.12% increase in the number of prosecution cases from 2021 to 2022.

CATEGORY OF CORPORATE GOVERNANCE OFFENCES	NUMBER OF CASES REGISTERED		
	2022	2021	2020
Section 12(1)(d) of the ROBA 1956: Making or furnishing the Registrar with false information.	2	–	1
Section 7D(5) of the CA 1965: Failure to justify reason for non compliance of 7D(1) notice from Registrar.	–	–	–
Section 89 of the CA 1965: Interests to be issued by companies only.	–	–	–
Section 91(1) of the CA 1965: No issue without approved deed.	–	–	2
Section 125(1) of the CA 1965: Undischarged bankrupts acting as directors.	–	2	–
Section 128(2) of the CA 1965: Removal of directors without special notice.	–	–	–
Section 131(1) of the CA 1965: Failure to disclose interest to the company in an Annual General Meeting.	–	–	–
Section 132(1) of the CA 1965: Failure to exercise power as director of a company in the best interest of the company.	–	–	–
Section 132(2)(c) of the CA 1965: A director or officer of a company shall not, use his position as such director or officer without the consent or ratification of a general meeting.	–	–	4
Section 132(2)(a) of the CA 1965: A director or officer of a company shall not, use the property of the company without the consent or ratification of a general meeting.	14	–	–
Section 132(2)(d) of the CA 1965: Director or officer of company using his position as director or officer without the consent or ratification of a general meeting to use any opportunity of the company which he becomes aware of.	–	–	–
Section 364(2) of the CA 1965: Person making or authorising the making of a statement that is false or misleading in any material particulars, knowing it to be false or misleading.	1	1	3
Section 370(1) of the CA 1965: Default penalty proceedings for continuous default.	–	–	–

CATEGORY OF CORPORATE GOVERNANCE OFFENCES	NUMBER OF CASES REGISTERED		
	2022	2021	2020
Section 167(2) of the CA 1965: Failure to keep company accounting records for 7 years.	-	-	1
Section 198(1) of the CA 2016: Undischarged bankrupt acting as director.	-	3	2
Section 593(a) of the CA 2016: Person making or authorising the making of a statement that is false or misleading in any material particulars, knowing it to be false or misleading.	1	1	-
Section 593(b) of the CA 2016: Person making or authorising the making of a statement false or misleading in any material particulars, knowing it to be false or misleading.	-	-	1
Section 591(2)(a) of the CA 2016: False statement that is misleading.	5	2	5
Section 27B(1)(a) of the CCMA 2001: Failure to comply with notice to attend private hearing before the Registrar.	-	-	-
Section 80(1) of the LLPA 2012: False statement and misleading.	-	1	-
Section 484(6) of the CA 2016: Failure to disclose liabilities in Statement of Affairs.	-	-	-
Section 245(9) of the CA 2016: Failure to keep accounting records.	-	-	1
Section 3(2)(a) of the Interest Schemes Act 2016: Restriction to not issue any advertisement inviting to participate in an unregistered and unauthorized scheme.	-	-	-
Section 3 of the Kootu Funds (Prohibition) Act 1971: Carry on business of promoting kootu funds to the public.	-	-	1
Section 597(1) of the CA 2016: Any person carrying on business under any name or title of which "Berhad" or "Limited" is the final word or abbreviation without approval.	-	-	1
Section 230 of the CA 2016: Fees and benefits payable to directors of public company or listed company and its subsidiaries shall be approved at a general meeting.	-	2	-
TOTAL	23	12	22

Statistics of non-compliance cases registered under the CA 1965, CA 2016, LLPA 2012, CCMA 2001, Interest Schemes Act 2016, Kootu Funds (Prohibition) Act 1971 and ROBA 1956 are as follows:

CATEGORY OF NON-COMPLIANCE OFFENCES	NUMBER OF CASES REGISTERED		
	2022	2021	2020
Section 143(1) of the CA 1965: Failure to hold Annual General Meeting.	163	214	131
Section 169(1) of the CA 1965: Failure to table accounts at the Annual General Meeting within the prescribed period.	43	66	121
Section 165(4) of the CA 1965: Failure to lodge Annual Return.	585	1,528	1,610
Section 68(1) of the CA 2016: Failure to lodge Annual Return.	4,589	3,413	2,508
Section 121(1)(b) of the CA 1965: Failure to print company name and number on official documents.	–	–	–
Section 121(3) of the CA 1965: Failure to display company name on all offices.	–	–	–
Section 369(1)(c) of the CA 1965: General Offences.	–	–	–
Section 588(1)(c) of the CA 2016: General Offences.	–	–	–
Section 12(1)(a) of the ROBA 1956: Carrying on business without registration.	–	5	34
Section 12(1)(b) of the ROBA 1956: Carrying on business after expiry of business registration.	8	36	63
Section 12(1)(c) of the ROBA 1956: Failure to give information to the Registrar.	–	–	–
Section 12(2) of the ROBA 1956: Failure to display Certificate of Registration.	1	65	76
Section 17A(1)(b) of the ROBA 1956: Failure to submit change of registered business particulars.	6	3	12
Section 17A(2) of the ROBA 1956: Failure to display signboard.	–	62	118
Section 30 (1)(b) of the CA 2016: Company to display registered name and company registration number at every place where business is carried on.	4	–	–
Section 259(1)(a) of the CA 2016: Duty to lodge Financial Statements and reports with the Registrar.	660	328	43
TOTAL	6,059	5,720	4,716

SSM has jurisdiction to conduct prosecution cases in Court for offences under the CA 1965, CA 2016, Kootu Funds (Prohibition) Act 1971, CA 2016, ROBA 1956, LLPA 2012, CCMA 2001 and Interest Schemes Act

2016 pursuant to the First Schedule of the CCMA 2001. Statistics of Corporate Governance cases charged under the CA 1965, CA 2016, LLPA 2012, CCMA 2001, Interest Schemes Act 2016 and ROBA 1956 are as follows:

CATEGORY OF CORPORATE GOVERNANCE OFFENCES	NUMBER OF CASES CHARGED		
	2022	2021	2020
Section 91(1) of the CA 1965: Issuing of interests without an approved deed.	-	-	-
Section 94(1)(b) of the CA 1965: Failure to comply with a covenant contained in a deed.	-	-	-
Section 7D(5) of the CA 1965: Failure to comply with notice 7D(1) to provide reasonable excuse to the Registrar.	-	-	-
Section 125(1) of the CA 1965: Undischarged bankrupt acting as director.	-	1	-
Section 132(1) of the CA 1965: Failure to exercise power as director of a company in the best interest of the company.	-	-	-
Section 132(2)(a) of the CA 1965: Use of company property without the consent or ratification of a General Meeting.	14	2	-
Section 132(2)(c) of the CA 1965: Director or officer of the company use his position without consent or ratification of meeting to gain for himself or cause detriment to the company.	-	2	-
Section 363(3) of the CA 1965: Offering shares for subscription or purchase to the public.	-	-	-
Section 364(2) of the CA 1965: Persons who made or authorised the making of a statement false or misleading in any material particulars knowing it to be false or misleading.	3	-	1
Section 364A(1)(a) of the CA 1965: An officer knowingly and wilfully authorises the making of any false or misleading statements to members of the corporation.	-	-	-
Section 198(1) of the CA 2016: Undischarged bankrupt acting as director.	-	-	1
Section 593(a) of the CA 2016: Persons who made or authorised the making of a statement that is false or misleading in any material particulars knowing it to be false or misleading, on the affairs of a corporation.	1	-	-
Section 593(b) of the CA 2016: Persons who made or authorised the making of a statement that is false or misleading in any material particulars knowing it to be false or misleading, on any matter or thing required by the Registrar.	-	-	4
Section 245(9) of the CA 2016: Failure to keep accounting records.	-	-	1
Section 12(1)(d) of the ROBA 1956: False declaration to the Registrar.	2	-	1
Section 3 of the Kootu Funds (Prohibition) Act 1971: Carry on business of promoting kootu funds to the public.	-	-	1
Section 597(1) of the CA 2016: Any person carrying on business under any name or title of which "Berhad" or "Limited" is the final word or abbreviation, the person, unless duly incorporated with limited liability.	-	-	1
Section 591(2)(a) of the CA 2016: False or misleading statement.	4	1	-
TOTAL	24	6	10

Statistics for cases of non-compliance charged under the CA 1965, CA 2016, LLPA 2012, CCMA 2001, Interest Schemes Act 2016 and ROBA 1956 are as follows:

CATEGORY OF NON-COMPLIANCE OFFENCES	NUMBER OF CASES CHARGED		
	2022	2021	2020
Section 143(1) of the CA 1965: Failure to hold Annual General Meeting.	230	242	204
Section 169(1) of the CA 1965: Failure to table accounts at the Annual General Meeting within the prescribed period.	10	37	26
Section 165(4) of the CA 1965: Failure to lodge Annual Return.	526	546	1,412
Section 165A of the CA 1965: Failure to attach Auditor's Statement.	–	–	–
Section 68(1) of the CA 2016: Failure to lodge Annual Return.	6,838	5,279	3,135
Section 370(1) of the CA 1965: Default penalty proceedings for continuous default.	–	–	–
Section 139C of the CA 1965: Disqualified secretary.	–	–	–
Section 12(1)(a) of the ROBA 1956: Carrying on business without registration.	–	522	1
Section 12(1)(b) of the ROBA 1956: Carrying on business after expiry of business registration.	11	149	30
Section 12(2) of the ROBA 1956: Failure to display certificate of registration.	20	120	17
Section 17A(1)(b) of the ROBA 1956: Failure to submit Change of Registered business particulars.	5	2	1
Section 17A(2) of the ROBA 1956: Failure to display signboard.	24	168	22
Section 17A(3) of the ROBA 1956: Uses undesirable name without consent of the Minister.	1	–	–
Section 259(1)(a) of the CA 2016: Duty to lodge Financial Statements and reports with the Registrar.	715	160	–
TOTAL	8,380	7,225	4,848

LANDMARK CASES IN 2022

In 2022, SSM recorded a total of 181 convictions. A summary of the important cases conducted by SSM are as follows:

PARTIES	DESCRIPTION OF OFFENCE	OFFENCE (SECTION)	SUMMARY
Public Prosecutor v Aziz bin Intan	Director or officer of the company used the property of the company to directly gain a benefit for himself And Director or officer of a company used his position to directly gain a benefit for himself	Section 132(2)(a) of the CA 1965 And Section 132(2)(c) of the CA 1965	The Respondent pleaded guilty to both charges in the Kangar Sessions Court and was initially sentenced to a fine of RM3,000 for each charge in lieu of three (3) months imprisonment. SSM, dissatisfied with the fines imposed and filed an appeal at the Kangar High Court. The Kangar High Court reviewed the case and imposed a higher fine of RM10,000 in lieu of six (6) months imprisonment for the first charge and a fine of RM15,000 in lieu of nine (9) months imprisonment for the second charge.
Public Prosecutor v Mohd Nor Shahidan Bin Sazali	Giving false information to the Registrar	Section 12(1)(d) of the ROBA 1956	The accused pleaded guilty to the two (2) charges laid out against him. The Seremban Sessions Court convicted and sentenced the accused to a fine of RM4,000 for each charge in lieu of two (2) months imprisonment.
Public Prosecutor v NWP Holdings Berhad	Payment of directors' fees without obtaining approval in a general meeting	Section 230(1)(b) of the CA 2016	The accused had served a written representation to SSM for the two (2) charges against him. The accused was issued a compound of RM100,000 for each charge.
Public Prosecutor v Lim Wei Khim	Undischarged bankrupt acting as director	Section 125(1) of the CA 1965	The accused pleaded guilty to the charge against him. The Ayer Keroh Sessions Court convicted and sentenced the accused to a fine of RM20,000 in lieu of three (3) months imprisonment.
Public Prosecutor v Lim Wei Khim	Undischarged bankrupt acting as director	Section 198(1) of the CA 2016	The accused pleaded guilty to the charge against him. The Ayer Keroh Sessions Court convicted and sentenced the accused to a fine of RM24,000 in lieu of two (2) months imprisonment.
Public Prosecutor v Wu Yap Long	Business owner continues to carry on business after expiry of registration	Section 12(1)(b) of the ROBA 1956	The accused pleaded guilty to the charge against him. The Shah Alam Sessions Court convicted and sentenced the accused to a fine of RM4,000 in lieu of three (3) months imprisonment.

PARTIES	DESCRIPTION OF OFFENCE	OFFENCE (SECTION)	SUMMARY
Public Prosecutor v Wu Yap Kun	Business owner continues to carry on business after expiry of registration And Liability of business partner	Section 12(1)(b) of the ROBA 1956 And Section 17(3) ROBA 1956	The accused pleaded guilty to the charge against him. The Shah Alam Sessions Court convicted and sentenced the accused to a fine of RM3,000 in lieu of three (3) months imprisonment.
Public Prosecutor v Tan Siew Ying	Business owner continues to carry on business after expiry of registration	Section 12(1)(b) of the ROBA 1956 (Case 1)	The accused pleaded guilty to the charge against him. The Georgetown Sessions Court convicted and sentenced the accused to a fine of RM7,000 in lieu of five (5) months imprisonment.
Public Prosecutor v Tan Siew Ying	Business owner continues to carry on business after expiry of registration	Section 12(1)(b) of the ROBA 1956 (Case 2)	The accused pleaded guilty to the charge against him. The Georgetown Sessions Court convicted and sentenced the accused to a fine of RM7,000 in lieu of five (5) months imprisonment.

PROSECUTION CONVICTIONS FROM 2020 TO 2022

Statistics of convictions by Court are as follows:

CATEGORIES	CORPORATE GOVERNANCE OFFENCES			NON-COMPLIANCE OFFENCES		
	2022	2021	2020	2022	2021	2020
Company	–	–	–	170	90	309
Director	3	8	3	–	–	–
Owner/ Individual Businesses	2	–	1	6	18	34
TOTAL	5	8	4	176	108	343

SSM ENFORCEMENT CONFERENCE (ECON) 2022

SSM had organised the Enforcement Conference (ECON) 2022 from 30 November to 2 December 2022. ECON 2022 was attended by 71 officers from SSM Headquarters, State Offices and Branches. The theme chosen for ECON 2022 is 'Modernising SSM Enforcement Dynamics through Technology Advancement.'



LITIGATION

STATISTICS FOR CIVIL CASES

The following is a statistical comparison of civil cases for the years of 2020 to 2022:

YEAR	TOTAL OF FILES HANDLED	TOTAL OF FILES CLOSED
2022	422	157
2021	519	307
2020	678	386
TOTAL	1,619	850

The types of civil cases among others cover the following matters:

- (a) Application to reinstate the name of a company in the Company's Register under section 555 of the CA 2016;
- (b) Applications for extension of time and amendments to particulars related to charges under section 361 of the CA 2016;
- (c) Application for declaration of void dissolution of a company under section 535(1) of the CA 2016;
- (d) Application to rectify the Members' Register under section 103 of the CA 2016;
- (e) Applications for rectification of documents under section 602 of the CA 2016;
- (f) Cases involving applications by Companies Limited By Guarantee (CLBG) under section 45 of the CA 2016;
- (g) Cases relating to insolvency matters and assets of dissolved companies under the CA 2016;
- (h) Cases involving Interest Schemes under the Interest Schemes Act 2016;

- (i) Application to rectify the Business Register under section 7 of the ROBA 1956; and
- (j) Cases involving writ of summons on injunctions, negligence and damages against SSM.

The statistics of the new cases above shows that even though the country is currently in the transition phase of the COVID-19 from pandemic to endemic, there is an increase in the numbers of litigation cases handled by SSM in various courts in Malaysia involving SSM as a party. Most of these new cases involve companies' application to the High Court to seek extension of time to register Charges or to amend particulars of Charges as well as applications to reinstate a company to Company's Register. In 2022, a total of 678 new cases were handled by SSM (an increase by 30.63%) as compared to only 519 cases in 2021.

KEY CASES INVOLVING SSM IN 2022

Throughout the year 2022, SSM dealt with several notable cases that had impact on its functions as a registrar and regulator for companies and businesses in Malaysia. Among the notable cases are listed as below:

- (a) Johor Bahru High Court Originating Summons No: JA-24NCVC-272-04/2019 (Puncak Mahawangsa Sdn Bhd & 22 Ors v Suruhanjaya Syarikat Malaysia);
- (b) In the Federal Court Putrajaya, Civil Appeal, No: 08(F)-286-05/2022(W) (KAJ Development Sdn Bhd v Sinohydro Corporation (M) Sdn Bhd & Suruhanjaya Syarikat Malaysia); and
- (c) Kuantan High Court Originating Summons No: CA-24NCC-8-7/2022 (Sheikh Saidey Nor bin Sheikh Abdul Rahman & Anor v Pendaftar Syarikat, Suruhanjaya Syarikat Malaysia).

Johor Bahru High Court Originating Summons No: JA-24NCVC-272-04/2019 (Puncak Mahawangsa Sdn Bhd & 22 Ors v Suruhanjaya Syarikat Malaysia)

The First Plaintiff and First Defendant are the directors and shareholders of the Second Plaintiff (the Company), with the shareholding of 80% and 20% respectively. Pursuant to an EGM held on 30 August 2017 that convened by the First Plaintiff, certain resolutions were passed, which included appointment of new directors and the removal of the First Defendant as director of the Company. Although notices were sent to both the First Plaintiff and the First Defendant, the First Defendant was absent. The First Plaintiff, therefore, exercised his power as a majority shareholder to hold the meeting and to decide the agenda in the absence of the First Defendant.

The First Defendant lodged a complaint against the First Plaintiff to the Companies Commission of Malaysia (SSM) alleging that the First Plaintiff had held the EGM without a quorum, and as a result thereof, the resolutions passed were void and invalid. SSM conducted investigations and discovered that the First Plaintiff had in fact directed the company secretary to call for an EGM on 30 October 2017. As a result, thereof, in early 2019, SSM had charged the First Plaintiff at the Johor Bahru Sessions Court, for contravention of section 328(4) and (5) of the CA 2016, which amounts to an offence under section 588 of the CA 2016.

Subsequent to the charge in the Sessions Court, the Plaintiffs filed an application for a declaration order that the appointment of new directors of the Second Plaintiff on 30 October 2017 in accordance with the terms of the agreement dated 27 August 2015 was valid, effective and enforceable; that the Extraordinary General Meeting (EGM) held on 30 October 2017 was valid and in order; and that the parties present at the EGM held on 30 October 2017 was of sufficient quorum under section 328 of the CA 2016 for the First and the Second Plaintiffs to proceed with the meeting.

The pith of the Plaintiffs' contention was premised on the doctrine of condonation whereby, the Plaintiffs alleged that SSM, through one of its officers had advised the Company Secretary of the Second Plaintiff and had given her the assurance that EGM could proceed in the absence of the Second Defendant.

The Court dismissed the Plaintiffs' application on the grounds that the First Plaintiff had violated the provisions of the CA 2016 and as such, SSM had proffered charges against him. The First Plaintiff's defence of condonation was untenable as there was no proof of any representation made by SSM's officer, and even it was indeed made, it was not a formal representation made in writing and, therefore, could not be relied upon. As such, allowing this Application would be tantamount to condoning the First Plaintiff's breach of the provisions of the CA 2016.

In the Federal Court Putrajaya, Civil Appeal, No: 08(F)-286-05/2022(W) (KAJ Development Sdn Bhd v Sinohydro Corporation (M) Sdn Bhd & Suruhanjaya Syarikat Malaysia);

The Appellant in this case, namely KAJ Development Sdn Bhd (KAJ), has filed a motion for leave to appeal to the Federal Court against the entire decision of the Court of Appeal dated 21 April 2022 through Appeal No. W-01(NCC)(A)-663-12/2020.

At the High Court, KAJ had filed an Originating Summons WA-24NCC-312-06/2019 for an order that the Statement of Particulars to be Lodge with Charge

dated 8 February 2018 by the First Respondent namely Sinohydro Corporation (M) Sdn Bhd (Sinohydro) as the chargee is misleading, inaccurate and wrong and for the Second Respondent (SSM) to rectify the register of charge by expunging the said Statement of Particulars to be Lodge with Charge dated 8 February 2018 from the company register.

The First Respondent, Sinohydro, then filed a counterclaim for a declaration that there is an equitable charge on the charged land and applied for the rectification of the Statement of Particulars to be Lodge with Charge under section 361 of the CA 2016. KAJ argued that as the charge documents could not be perfected and be registered under the National Land Code, there is no charge created and, therefore, they should not be lodged with SSM and or accepted to be registered as charge under the CA 2016.

The Honourable High Court Judge Ong Chee Kwan had on 4 December 2020, dismissed KAJ's appeal and ruled that any agreement to give or execute a charge has created a charge and such charge can be registered under the provisions of the CA 2016. Dissatisfied with the decision, KAJ appealed to the Court of Appeal and the Court of Appeal had on 21 April 2022, dismissed the appeal and affirmed the decision of the High Court.

At the Federal Court level, the Honourable Judges concurred with the decisions of both the Court of Appeal and the High Court that the charge has been correctly registered at the SSM and the registration of the charge should reflect the creation of the charge duly registered. Therefore, the application for leave to appeal filed by the Appellant was dismissed by the Federal Court.

Kuantan High Court Originating Summons No. CA-24NCC-8-7/2022 (Sheikh Saidey Nor bin Sheikh Abdul Rahman & Anor v Pendaftar Syarikat, Suruhanjaya Syarikat Malaysia)

This case is about the Plaintiffs' application filed under section 555 of the CA 2016 for the reinstatement of Yayasan IHG (the Second Plaintiff) to the Company register of the Defendant. The Second Plaintiff is a Company Limited by Guarantee (CLBG) incorporated on 4 December 2015 under the CA 1965. Yayasan IHG has two (2) directors namely Sheikh Saidey Nor bin Sheikh Abdul Rahman (First Plaintiff) and Sofia binti Affendi. In 2016, Yayasan IHG and its directors were investigated by PDRM under section 4 of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUA).

Yayasan IHG bank account was frozen and seized under the AMLATFPUA. In 2017, the two directors were remanded and detained under the Prevention of Crime Act 1953 (POCA) and the First Plaintiff was charged under section 420 of the Penal Code and section 4(1) of

the AMLATFPUA. The First Plaintiff was discharged but not amounting to acquittal (DNAA) in 2018. In February 2020, the directors were discharged from the Police Supervision Order. The bank account was released from seizure in February 2022.

Yayasan IHG and/ or its directors have failed to comply with the provisions of sections 68, 248(1)(b), 258(1)(b), 259(1)(b) and 340(2) of the CA 2016 i.e. for failing to prepare and lodge the Financial Statements and Annual Returns with the SSM since 2017 and failure to hold the Annual General Meetings. Due to the said failure, SSM has reasonable grounds to believe that Yayasan IHG was not doing business or was not operating. Therefore in 2021, SSM initiated an action to strike off Yayasan IHG from the companies register pursuant to section 551 CA 2016 and on 22 October 2021, Yayasan IHG was dissolved.

The Plaintiffs filed an Originating Summons pursuant to section 555 of the CA 2016 seeking for an order *inter alia* that Yayasan IHG be reinstated to the company register and that the Plaintiffs be exempted from filing the outstanding Audited Financial Statements and Annual Returns with SSM. The application was made on the grounds that Yayasan IHG still had money in the bank account.

SSM objected to the Plaintiffs' application on the grounds that the process of striking off of Yayasan IHG were done in accordance with the provisions of the law i.e. filing of Annual Returns and Audited Financial Statements is mandatory according to the provisions of the CA 2016; any asset of the dissolved company whether movable or immovable is vested with the Registrar (SSM); and the Director of a CLBG must be of a "fit and proper person."

The Plaintiffs relied on the maxim of *novus actus interveniens* and claimed that as several new circumstances/ events had intervened where Yayasan IHG and its directors were investigated by PDRM under section 4 of the AMLATFPUA, the directors were arrested under POCA and Yayasan IHG's bank account was frozen and seized under the AMLATFPUA which prevents them from complying with the CA 2016 provisions.

SSM has issued a guideline for the establishment of a Company Limited by Guarantee known as the Guidelines on Company Limited by Guarantee dated 27 September 2021. Paragraph 10 of the CLBG Guidelines states that CLBG directors must be fit and proper and not disqualified under the CA 2016. Paragraph 11 of the CLBG Guidelines states that for the purpose of determining whether a person is fit and proper, the Registrar may conduct security checks on directors and the security checks shall be conducted by the Royal Malaysian Police (PDRM) and/ or other agencies.

SSM has obtained confirmation from PDRM that the directors of the Yayasan IHG did not pass the PDRM security screening. Therefore, on 13 October 2022, the Kuantan High Court Judge dismissed the Plaintiffs' application with costs to SSM.



== SSM IN TWO DECADES ==
Inspiring Trust In Business

**20 YEARS OF
TRANSFORMATION**



MANAGEMENT REPORT

REGULATORY

REFORM INITIATIVES

REGULATORY REFORM INITIATIVES

REVIEW OF THE TRUST COMPANIES ACT 1949

Trust companies in Malaysia are regulated under the TCA 1949. The TCA 1949 came into force on 28 September 1949 for West Malaysia and 1 January 1973 for East Malaysia. As part of its law reform programme, SSM has initiated the process to review the overall framework of the TCA 1949 which has never been reviewed (in principal) since its enforcement with a proposal to replace it with a new Trust Companies Bill.

OBJECTIVES OF THE REVIEW OF THE TRUST COMPANIES ACT 1949

- 01** To provide a clear parameter of trust business or trust related activities with the introduction of a new definition for 'trust business'.
- 02** To clarify that only a public company may register as a trust company before the company are allowed to carry on trust business or trust related activities and it is a mandatory registration.
- 03** To harmonise with the provisions under the modernised CA 2016 which was enforced on 31 January 2017.
- 04** To omit the current reciprocal provisions relating to the trust law in Singapore.
- 05** To introduce a new beneficial ownership reporting framework of legal arrangements including the introduction of a new definition 'beneficial owner' of a trust business or trust related activities.
- 06** To provide criminal sanctions on directors of a trust company for breaches of certain duties and obligations under the Trust Companies Bill in addition to the sanctions provided in the CA 2016.
- 07** To provide legal avenue for trust company to cease business subject to certain terms and conditions.

The new Trust Companies Bill is tentatively proposed to be tabled in Parliament in 2024 upon its approval by the Attorney General's Chambers.

PROPOSAL TO REVIEW THE REGISTRATION OF BUSINESSES ACT 1956

Taking cognisance of the important role played by small businesses towards the country's economic growth, SSM is taking the initiative to modernise the ROBA 1956 with the objective of providing a conducive and dynamic environment for business development.

The proposal to modernise through the repeal of the ROBA 1956 will facilitate small traders (sole proprietorships and conventional partnerships) as the proposed new policies will reflect the current business trend and development.

Amongst the policy statements proposed as the basis of formulating a more efficient business registration process and procedures are as follows:

- (a) The current framework to govern the registration of businesses as sole proprietors or conventional partnerships based on the existing categories of business activities is being retained.
- (b) A comprehensive framework for online businesses or businesses without fixed physical presence will be introduced including empowering the Minister to impose specific terms and conditions for online entrepreneurs.
- (c) The policy regarding the restriction on foreigners from registering their business under ROBA 1956 is being retained to protect the small traders against competition.
- (d) The law will clarify that a person must register his business before its commencement.
- (e) The introduction of name reservation process in line with that under the CA 2016 and the LLPA 2012.
- (f) The introduction of a policy to allow a registered business to change its name subject to certain terms and conditions.
- (g) The present mandatory requirement to terminate the business in the event a partner cannot be located be amended to facilitate businesses by providing the remaining partner(s) in a business with an option to continue with the business if the business is still viable.
- (h) The present practice to notify the Registrar in the event of a termination of business and as a result of the death of an associate or a partner in which there is no surviving partner is being retained.
- (i) The introduction of a provision allowing an application to restore a business registration within 12 months after the registration of business has expired.
- (j) Similar framework for rectification of register or mistakes which is in line with the amendments made in the CA 2016 to be adopted.
- (k) Similar framework relating to electronic filing under the CA 2016 to be adopted.

Currently, the Registration of Businesses Bill will tentatively be tabled in Parliament in 2024.

PROPOSED COMPANIES (LICENCES UNDER SUBSECTION 45(3) AND (4)) REGULATIONS FOR COMPANIES LIMITED BY GUARANTEE

Towards standardising the terms and conditions to be complied with by CLBG in relation with the application for a licence under section 45(3) and (4) of the CA 2016, SSM will be introducing the Companies (Licences under subsection 45(3) and (4)) Regulations. The Regulations will provide the terms and conditions relating to an application:

- (a) to omit the word “Berhad” or the abbreviation “Bhd” from its name (subsection 45(3) of the CA 2016); and

- (b) for the purpose to hold a land (subsection 45(4) of the CA 2016).

By virtue of subsection 45(5) of the CA 2016, the Minister has the power to prescribe regulations or impose any conditions as he thinks fit for the purposes of approving such licences. Currently, the terms and conditions for each CLBGs licence are generally based on the merits and circumstances of the application by various companies and this has caused some inconsistencies for licences

approved for different CLBGs. As such, this Regulations will codify and standardise a CLBG’s terms and conditions of the licence applications to be fulfilled by the company upon approval by the Minister. Further it will simplify any applications for a licence by a CLBG and promotes transparency towards a more efficient and effective service delivery.

Eight (8) policies are being proposed to streamline the requirements under the CA 2016 and the procedures imposed under the “Guidelines for Company Limited by Guarantee” which was issued on 8 January 2019 (revised on 27 September 2021). The said eight (8) policies are as follows:

1.	An application under subsection 45(3) may only be considered upon compliance of the following conditions: (a) prior incorporation as a CLBG ; and (b) the initial fund threshold.
2.	Upon the granting of the licence under subsection 45(3), the following conditions will be applicable: (a) CLBG to use its profit or other income to pursue its objects; and (b) CLBG to ensure that its profit and other income are not used for politically related or illegal activities.
3.	The CLBG is required to obtain prior approval from the Registrar in circumstances as stated in the “Guidelines for Company Limited by Guarantee.”
4.	To provide a cooling off period of 24 months for a CLBG to reapply under subsection 45(3) after revocation of licence to omit the word “Berhad” or its abbreviation “Bhd.”
5.	To provide a definition of holding land.
6.	To provide standard conditions that will be applicable to all CLBGs granted with licence to hold land.
7.	To empower the Registrar to take the following actions against CLBG which has failed to comply with one or more of the licence conditions for licences issued under subsection 45(3) & (4): (a) impose a penalty not exceeding RM500,000; and (b) recommend to the Minister to revoke the licence.
8.	To recognise that licences issued prior to the commencement of this Regulations are valid but the conditions of the licences are revoked.

COMPANIES (AMENDMENT) BILL AND LIMITED LIABILITY PARTNERSHIPS (AMENDMENT) BILL

In 2022, the legislative process to pass the Companies (Amendment) Bill and the Limited Liability Partnerships (Amendment) Bill was still ongoing.

The focus of the amendments is to improve the legal framework relating to the rehabilitation of business entities to be more comprehensive in line with the international standards to ensure that business entities remain competitive. It is also to further strengthen the governance provisions by improving the beneficial ownership reporting framework to curb money laundering, terrorist financing, corruption, tax evasion etc. by abusing business entities to conceal criminal activities.

One of the facilitative policy introduced under both Bills is to allow SSM's website to be used to publish advertisement required under the laws instead of newspaper.

MOVABLE PROPERTY SECURITY INTEREST BILL

SSM will be introducing the Movable Property Security Interest Bill (the Bill) as part of its efforts to modernise the corporate sector in line with corporate practices of advanced jurisdictions. The Bill is benchmarked against international standards and best practices and has also taken into consideration the views and comments from stakeholders who will be affected with its introduction. In 2022, the following activities were undertaken towards realising the introduction of the Bill in Malaysia:

(a) Capacity Building on Secured Transaction

On 22 February 2022, SSM invited Emeritus Professor Tom Johnson from the Osgoode Hall Law School, Canada to share the underlying principles and policies of secured transaction as well as the provisions contained in the Bill. The programme was attended by officers from SSM, Legal Division of MDTCA and the Attorney General's Chambers. The main objective of this programme was to provide clarity to the policies of the Bill on the practical aspects of the Bill in relation to the current commercial and financial practices with real-life examples.

(b) Finalisation on issues in respect to an execution of rights under the Bill with the Ministry of Finance

This Meeting was held on 10 February 2022 to ensure that any issues arising from the execution of rights by the secured party which may have an impact with Ministry of Finance has been resolved under the Bill.

(c) Workshops to finalise provisions under the Bill

To finalise and refine the provisions of the Bill, a total

of two (2) workshops were held from 7 to 9 June 2022 and 15 to 17 August 2022. Officers from SSM, Legal Division of MDTCA and the Attorney General's Chambers attended the workshops.

(d) Meeting with the Department of the Director General of Lands and Mines

A meeting was held on 2 August 2022 to provide clarity that references to 'land' under the Bill is not contrary in its application to the National Land Code 1965.

SSM was also invited by local and international forums to discuss Malaysia's main policies under the Bill. The international forums provided SSM with the opportunity to align the policies of the Bill with other countries that have adopted similar legislations on secured transaction framework and for SSM to embrace the best practices undertaken by these countries. Through participation organised by the Bar Council, SSM was given the opportunity to raise awareness and align the policies of the Bill with the local commercial best practices.

INTERNATIONAL AND LOCAL FORUMS TO DISCUSS MALAYSIA'S MAIN POLICIES UNDER THE MOVABLE PROPERTY SECURITY INTEREST BILL

APEC Workshop on Modernising Secured Transaction Legal Regimes in APEC Economies through International Instruments and Effective Dispute Resolutions Mechanisms

DATE

25 to 27 May 2022

ORGANISER

The Asia-Pacific Economic Cooperation (APEC)

VENUE

Tokyo, Japan

The three (3) day workshop was led by experts from the Kozolchik National Law Center (NatLaw) and supported by the World Bank Group with agenda to cover capacity building in secured transactions including expert presentations and case studies discussion to maximise learning and retention. SSM was invited to deliver on efforts to introduce the movable property security interest legal framework for Malaysia. Together with presentation on the main policies for the basis of the framework, efforts with regards to consequential amendment to the framework was also discussed.

RCAP@10 - The Road Ahead: Regional Trade, Global Standards and the Future of Legal Harmonization

DATE

11 November 2022

ORGANISER

United Nations Commission on International Trade Law Regional Centre for Asia and the Pacific (UNCITRAL RCAP)

PLATFORM

Virtual - Online

UNCITRAL RCAP organised a virtual conference on 11 November 2022 to commemorate their 10th anniversary with a theme on "The Road Ahead: Regional Trade, Global Standards, and the Future of Legal Harmonization." UNCITRAL RCAP invited relevant speakers to share on regional collaborations and legislative accomplishments in the harmonisation of international trade and commercial law in multiple dimensions. SSM was invited to discuss under Panel 1 for "Fast tracking legal harmonization: Asia-Pacific successes and prospects" with a focus on Malaysia's steps in the policy adoption of the UNCITRAL Model Law on Secured Transactions for consideration to the introduction of the Movable Property Security Interest Bill.

INTERNATIONAL AND LOCAL FORUMS TO DISCUSS MALAYSIA'S MAIN POLICIES UNDER THE MOVABLE PROPERTY SECURITY INTEREST BILL

Virtual Conference on Corporate and Commercial Law

DATE
18 October 2022

ORGANISER
Malaysian Bar

PLATFORM
Virtual - Online

SSM was invited as a speaker for the panel of “Company Law and Practice - Perspective.” In an effort to raise awareness on the introduction of the Movable Property Security Interest Bill, a presentation on the objectives and benefits of the secured transaction framework together with the main policies of the Bill with regards to provisions for registration, priority and enforcement of rights upon default was provided to the participants.

DEVELOPMENT OF A REGISTRY SYSTEM FOR THE MOVABLE PROPERTY SECURITY INTEREST BILL

In line with the introduction of the Movable Property Security Interest Bill (MPSI Bill), the Registry System of Movable Property Security Interest (MPSI Registry) is being developed in tandem to support the implementation of the Bill. The project is one of SSM's high impact project under SSM's Strategic Direction Plan.

The MPSI Registry System will be a fully online Registry where the secured party or any stakeholders can register their security interest on the movable properties that are being used as collaterals.

On 22 November 2022, an awareness programme on the MPSI Registry has been conducted. The programme was attended by representatives from Central Bank of Malaysia, banks organisations (AIBIM, MIBA, ADFIM and ABM) and Bar Council. The main objective of the programme is to ensure that the Registry system that is being developed is in line with the existing banking practices.

OBJECTIVES OF MPSI REGISTRY

1

To establish an integrated Registry for secured transaction related to movable property in Malaysia

2

To establish a platform for the registration of security interest on movable property that is used as collateral

3

To establish a search for the secured parties in assessing the borrower's credit standing

4

To provide a platform for search for the stakeholder to search and check on the status of the movable properties they own

5

To manage financing statements or change of financing statements records and generate verification statements and statistical reports



SSM IN TWO DECADES
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MANAGEMENT REPORT

TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT

TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT

SSM NATIONAL CONFERENCE 2022

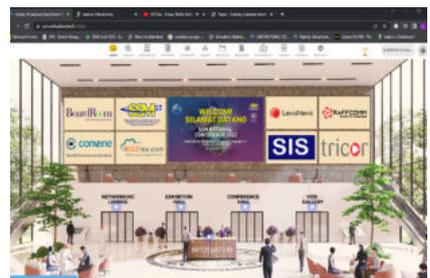
The 11th SSM National Conference with the theme 'Corporate Governance and Sustainability. Needed Now More Than Ever' was held on 26 and 27 July 2022. This conference, also known as the SSM National Conference 2022 (SSMNC 2022), has been organised virtually for the second time since it was first introduced in 2011. The Conference was officially launched by YB Dato Sri Alexander Nanta Linggi, Minister for Domestic Trade and Consumer Affairs.

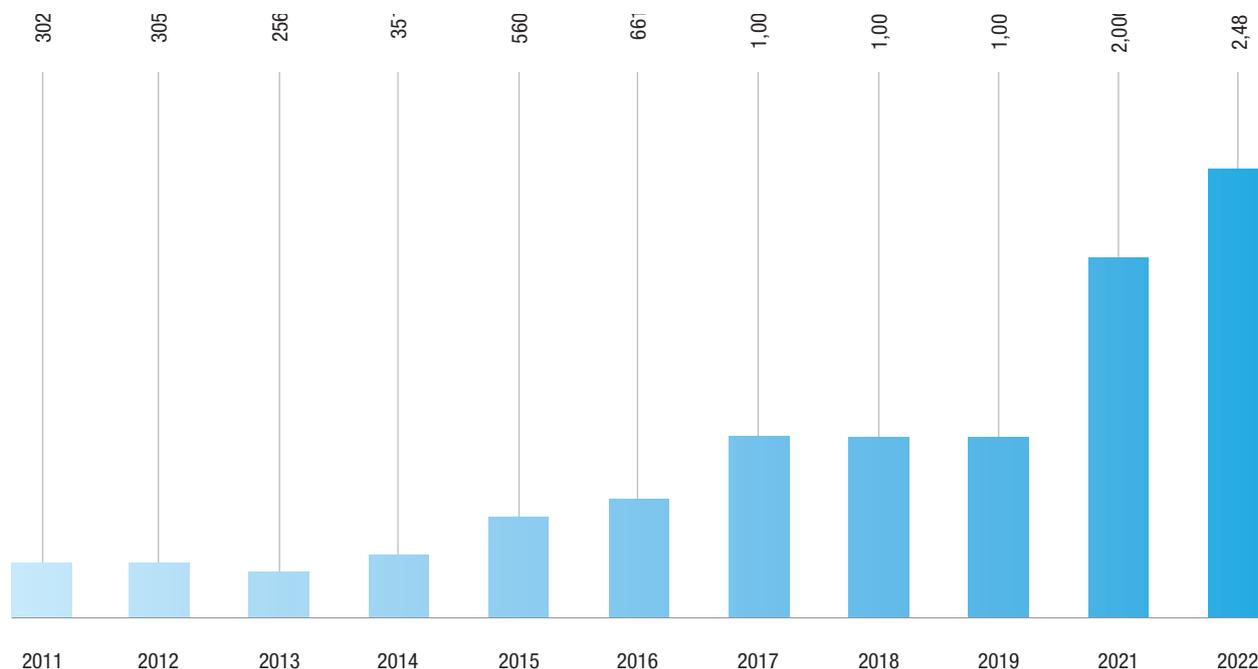
This conference was attended by a total of 2,489 participants from various backgrounds representing the public and corporate sectors such as boards of directors, company secretaries, legal practitioners, entrepreneurs, economists and financiers, academician and stakeholders. The conference was also attended by foreign delegations from Singapore, the Republic of Kiribati, Malta, Belize and Slovenia.

The two (2) day conference involved 37 speakers, panelists and moderators from various backgrounds and industries representing the public and private sectors who presented topics related to corporate governance for sustainability in achieving long-term benefits and sustainable business growth. This conference contained nine (9) plenary sessions as follows:

- (a) Plenary 1 - Coming Together for The Sustainability Agenda
- (b) Plenary 2 - Regulatory Landscape & Expectations on Sustainability Governance
- (c) Plenary 3 - Embedding Sustainability in SMEs
- (d) Plenary 4 - Effective Digital Governance Strategies for Sustainable Development
- (e) Plenary 5 - Leading Climate Action from The Boardroom. From Talk to Action.
- (f) Plenary 6 - Strengthen Corporate Governance for Sustainability. Needed Now More Than Ever
- (g) Plenary 7 - Sustainable Leadership is Needed.
- (h) Plenary 8 - Company Secretary Driving the Conversation on Sustainability
- (i) Plenary 9 - SSM Talks

This conference also provided all delegates the opportunity to visit the virtual exhibition booth. A total of 17 exhibitors participated in the virtual exhibition.





Total Participants of the SSM National Conference for the Year 2011 to 2022

VIRTUAL TRAINING

SSM has continued to conduct its training programmes virtually for the third consecutive year. This approach allows stakeholders, particularly company directors and company secretaries, to participate in training sessions without interruption, even in the midst of the ongoing COVID-19 pandemic. The webinars were facilitated through platforms such as Microsoft Teams and Zoom to ensure accessibility and engagement.

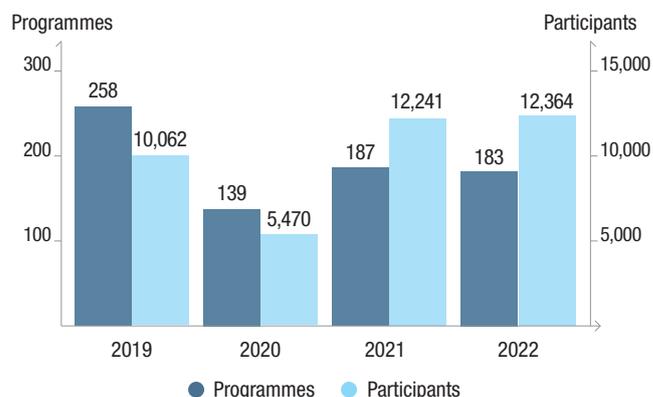
E-COMTRAC

The e-COMTRAC platform was launched in January 2021, offering an online training registration and payment system provided by SSM. All training registrations and associated fees are required to be processed through e-COMTRAC. Stakeholders and the general public can access e-COMTRAC at <https://e-comtrac.ssm.com.my>, providing a convenient, 24/7 service for training registration and the acquisition of SSM Continuing Professional Education (CPE) points. Additionally, participants can download their training programme certificates from the e-COMTRAC platform.

EDUCATION AND AWARENESS PROGRAMMES

In 2022, COMTRAC organised 183 programmes (compared to 187 in 2021) with a total of 12,364 participants (compared to 12,241 in 2021). All programmes were conducted online through Microsoft Teams and Zoom application, except for 18 internal training programmes that were conducted in-house for various organisations.

Education and Awareness Programmes for the year 2019 to 2022



The overall corporate programmes conducted in 2022 are as follows:

PROGRAMMES	SESSIONS	PARTICIPANTS
Corporate Directors Training Programme 4.0	8	215
Continuing Education Programme	112	5,861
SSM National Conference 2022	1	2,489
Company Secretaries Training Programme Essential 1.0	18	1,468
Company Secretaries Training Programme Significant 2.0	12	627
In-house Training Programmes	18	1,014
Malaysian Business Reporting Systems (MBRS)	14	690
TOTAL	183	12,364

CORPORATE DIRECTORS TRAINING PROGRAMME FUNDAMENTAL (CDTPF) 4.0

The CDTPF 4.0 + Cyber Security Awareness programme is a comprehensive offering that combines the modules from CDTPF 4.0 with cybersecurity training. Additionally, CDTPF 4.0 + Financial Statements 101, which introduces financial statements for directors, is also included in the module of the programme. In 2022, a total of eight (8) CDTPF sessions were conducted, compared to seven (7) in 2021, with participation from 215 participants, compared to 247 participants in the previous year. Participants in the CDTPF 4.0 are expected to achieve the following outcomes:

- (a) Develop a good understanding of the concept, features and characteristics of a company;
- (b) Outline the roles and responsibilities of a company director, company secretaries and auditors;
- (c) Be equipped with the foundational knowledge of corporate governance and corporate responsibility;
- (d) Develop an understanding on the ethical and integrity issues that business may be facing; and
- (e) Be equipped with the essential knowledge on the CA 2016.

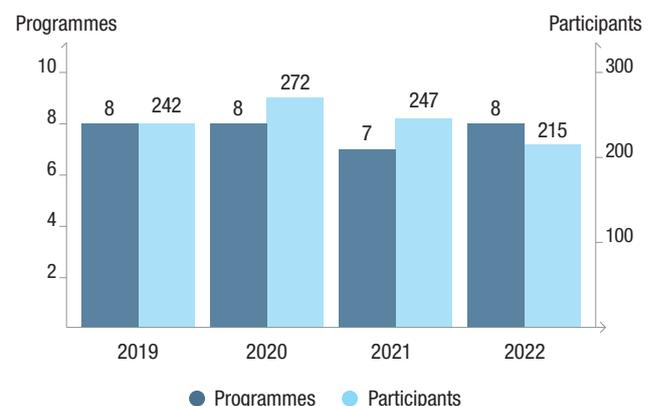
CDTPF 4.0 consists of four (4) modules which are as follows:

- (a) **Module 1:** Dynamics of a Company.

- (b) **Module 2:** Duties and Responsibilities of Directors, Company Secretaries and Auditors.
- (c) **Module 3:** Introduction to Environmental, Social and Governance (ESG)
- (d) **Module 4:** Introduction of Corporate Liability in Malaysia

The CDTPF 4.0 + Cyber Security Awareness is a result of fusing the modules from CDTPF 4.0 with training on cyber security and CDTPF 4.0 + Financial Statements 101 to include the introduction of Financial Statements for directors. In 2022, a total of eight (8) CDTPF (2021: 7) were organised and attended by 215 participants (2021: 247).

Corporate Directors Training Programmes for the year 2019 to 2022



COMPANY SECRETARIES TRAINING PROGRAMME ESSENTIAL (CSTPE) 1.0

The CSTPE 1.0 (Company Secretaries Training Programme Essential 1.0) is an updated programme derived from the Company Secretaries Training Programme (CSTP) Essential. It is aligned with the CA 2016 and serves as a mandatory training course within the SSM Continuing Professional Education (CPE) points scheme. This programme is designed for company secretaries who hold licenses issued by SSM under section 20G of the CCMA 2001.

The CSTPE 1.0 aims to enhance the knowledge, skills, and competencies of company secretaries, enabling them to fulfil their advisory roles effectively within the board of directors. While primarily intended for licensed company secretaries, it is also valuable for other corporate stakeholders such as company secretaries of prescribed bodies, company directors, members of management, and support staff, as it equips them with skills applicable to managing their respective companies. Participants in the CSTPE 1.0 modules are expected to achieve the following outcomes:

- Develop a comprehensive understanding of the concept and characteristics of a company;
- Describe the roles and responsibilities of company secretaries;
- Outline the roles and responsibilities of directors and auditors;
- Apply the acquired knowledge to effectively manage statutory books and company meetings; and
- Identify key offences under the CA 2016.

CSTPE 1.0 is structured into three (3) parts, each of which comprises two (2) modules. Participants are considered to have completed the programme when they have attended all three (3) parts of CSTPE 1.0. The details of the three (3) parts of CSTPE 1.0 are as follows:

PART A

Module 1: Anatomy of a Company.

Module 2: Roles and Responsibilities of Company Secretaries.

PART B

Module 3: Key Role-Players in a Company - Directors, Officers, Shareholders and Auditors.

Module 4: Managing the Registered Office, Statutory Books, Returns and Other Documents.

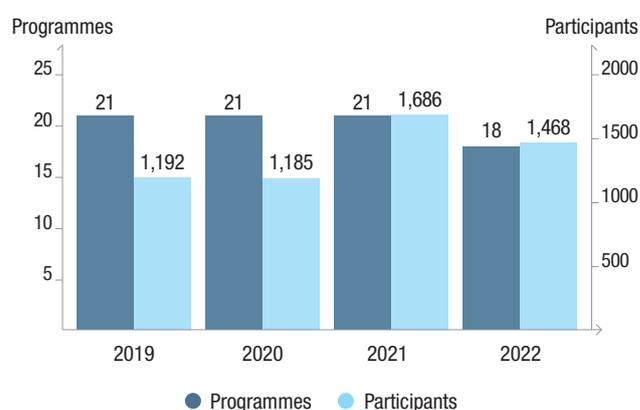
PART C

Module 5: Managing Company Meetings.

Module 6: Navigating Compliance: Key Offences under the CA 2016.

In 2022, a total of 18 CSTPE 1.0 (2021: 21) were organised via webinars and attended by 1,468 (2021: 1,686) participants.

Company Secretaries Training Programme Essential for the year 2019 to 2022



COMPANY SECRETARIES TRAINING PROGRAMME SIGNIFICANT (CSTPS) 2.0

The CSTPS 2.0 is designed as a follow-up programme to the CSTP Essential. After completing the CSTPS 2.0 modules, participants are able to achieve the following:

- (a) Establish strong corporate integrity values and ethics;
- (b) Recognise the role of company secretaries in combating money laundering and terrorism financing;
- (c) Integrate corporate governance and corporate responsibility into the company's operations;
- (d) Identify key challenges and issues affecting the daily functions of company secretaries;
- (e) Understand cyber security risk management for the boardroom; and
- (f) Read and interpret Financial Statements.

CSTPS 2.0 is divided into three (3) parts, each comprising two (2) modules. To successfully complete the programme, participants must attend all three (3) parts of CSTPS 2.0. The details of the programme are as follows:

PART A

Module 1: Advocating Integrity and Ethics in the Boardroom.

Module 2: Roles and Responsibilities of Company Secretaries in Combating Money Laundering and Terrorism Financing.

PART B

Module 3: Company Secretary: Walking the Balance between Professionalism and Performance.

Module 4: Integrating Corporate Governance into Company Operations.

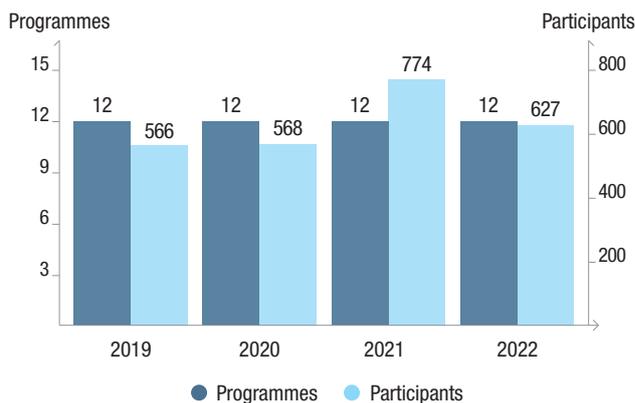
PART C

Module 5: Cyber Security Risk Management for the Boardroom.

Module 6: Understanding Financial Statement for Company Secretaries.

In 2022, there were 12 CSTPS 2.0 (2021: 12) which were organised via webinars. These were attended by 627 (2021: 774) participants.

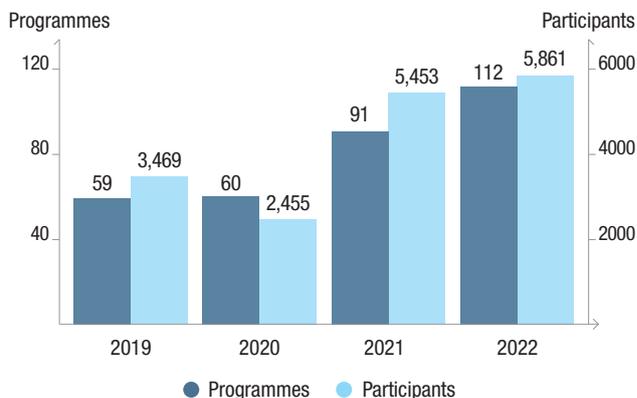
Company Secretaries Training Programme Significant for the year 2019 to 2022



CONTINUING EDUCATION PROGRAMME (CEP)

The Continuing Education Programme (CEP) was specifically designed to provide in-depth discussions on crucial strategic topics related to the CA 2016 for various stakeholders in the corporate sector. These stakeholders included board members, company secretaries, CEOs, COOs, CFOs, top management personnel, corporate professionals, and entrepreneurs. In 2022, a total of 112 CEPs were organised through webinars, marking an increase from 91 in the previous year (2021). These programmes saw participation from 5,861 attendees, up from 5,453 in 2021.

Continuing Education Programmes for the year 2019 to 2022



MALAYSIAN BUSINESS REPORTING SYSTEM (MBRS) TRAINING PROGRAMMES

In 2022, COMTRAC offered three (3) MBRS training programmes, which are as follows:

(a) MBRS - Annual Return:

This half-day course aimed to provide participants with a comprehensive understanding of the MBRS platform and the MBRS filing requirements for annual returns, ensuring a smooth submission process to SSM.

(b) MBRS for Preparers - Financial Statements:

A two-day course specifically designed to equip preparers with in-depth knowledge and skills in using the MBRS Preparation Tool (mTool) for the submission of Financial Statements (FS) and Key Financial Indicators (KFI) to SSM.

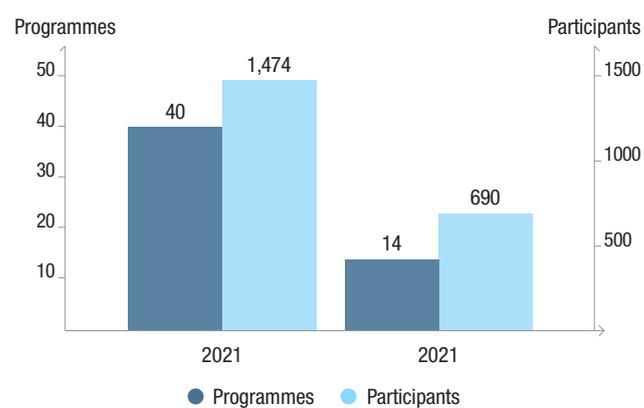
(c) MBRS for Preparers - Financial Statements (Fast Track):

An eight-hour course conducted over two half-days, serving as a fast-track programme for preparers with

accounting or financial backgrounds to learn about MBRS for Preparers - Financial Statements.

In 2022, a total of six (6) seminars on MBRS - Annual Return (2021: 2), four (4) seminars on MBRS for Preparers - Financial Statements (2021: 19), and four (4) seminars on MBRS for Preparers - Financial Statements (Fast Track) (2021: 9) were conducted through webinars. These 14 programmes collectively had 690 participants in 2022, compared to 1,474 participants in 2021.

Malaysian Business Reporting System Training Programmes for the year 2021 to 2022



CUSTOMISED EXTERNAL IN-HOUSE TRAINING PROGRAMMES FOR VARIOUS ORGANISATIONS

COMTRAC continued its efforts to provide custom in-house training programmes for the board of directors and officers of various organisations. In 2022, a total of 18 custom in-house programmes were conducted, compared to 15 in 2021. These programmes collectively had 1,014 participants in 2022, up from 558 participants in 2021.

PROGRAMMES	ORGANISATIONS	DATE
<i>Pendaftaran Perniagaan, PLT, Syarikat dan Kesalahan di bawah AS 2016, APLT 2012 dan APP 1956</i>	Royal Malaysian Customs Department	17 February 2022
Disclosure by Directors and Shareholders, CA 2016 Made Simple: A Practical Guide for Company Director	UEM Sunrise Berhad	6 April 2022
Employers' Obligations Under Malaysian Employment Act Made Easy	Bank Simpanan Nasional	30 May 2022
Corporate Directors Training Programme Essential	UEM Sunrise Berhad	8 June 2022
Business Finance for Entrepreneurs and New Business Start Up	Bank Simpanan Nasional	23 June 2022

PROGRAMMES	ORGANISATIONS	DATE
Incorporation of Companies and Information Updates Under CA 2016	CIDB	8 August 2022
MBRS - Annual Return for Islamic Science University of Malaysia	USIM	23 August 2022
MBRS For Preparers - Financial Statements for Islamic Science University of Malaysia	USIM	24 August 2022
Duties and Responsibilities of Company Directors Under CA 2016	MARA	25 August 2022
Dynamics of a Company	FELDA	1 September 2022
Corporate Directors Training Programme Essential	MACC	19 September 2022
Corporate Directors Training Programme Essential	State Financial Secretary Sarawak	27 September 2022
Guidelines for the Reporting Framework for Beneficial Ownership	Allianz Malaysia Berhad	5 October 2022
Interview for Approved Liquidators from the Companies Commission of Malaysia's Perspectives	MIA	5 October 2022
Guidelines for the Reporting Framework for Beneficial Ownership	Securities Commission Malaysia	19 October 2022
Companies Limited by Guarantee Under CA 2016 & Regulatory Updates from SSM	Prokhas Sdn Bhd	7 November 2022
Corporate Directors Training Programme Fundamental 4.0	Board of Quantity Surveyors Malaysia	22 November 2022
MBRS for Preparers - Financial Statements	FGV	13 - 14 December 2022

CORPORATE TALK PROGRAMMES

In 2022, COMTRAC has organised nine (9) Corporate Talk (CT) programmes aimed at various stakeholders, including company directors, company secretaries, managers, internal officers of companies, representatives of agencies and statutory bodies, members of professional associations, and the general public. These programmes were designed to provide stakeholders with exposure and awareness of the latest information and developments related to current corporate issues and compliance requirements under the CA 2016 and related regulations.

SSM follows a philosophy of enforcement through education, believing that education complements enforcement efforts to ensure voluntary compliance. In 2022, the CT programmes were conducted using two platforms: the Zoom application and live sessions on SSM's Facebook page. The CT programmes conducted in 2022 are as follows:

PROGRAMMES	DATE	PARTICIPANTS
Registration of Limited Liability Partnerships under LLPA 2012	11 March 2022	234
Introduction to HRD Corp, Roles and Functions	22 March 2022	265
MyCoID - Start Your Own Company Now	15 April 2022	312
Introduction to ESG Reporting under CA 2016	21 June 2022	385
<i>Pematuhan kepada Keperluan Serah Simpan Penyata Tahunan dan Kewangan Menurut AS 2016</i>	10 August 2022	423
<i>Usaha Wajar Pelanggan. Apakah yang Perlu Anda Tahu.</i>	24 August 2022	433
<i>Usaha Wajar Pelanggan yang Dipertingkatkan dan Usaha Wajar yang Berterusan - Apakah yang Perlu Anda Tahu?</i>	13 October 2022	380
SSM x BNM 2022 Data & Compliance Report Clinic	7 November 2022	428
Anti-Money Laundering and Counter Terrorism Financing (AML/ CFT)	5 December 2022	450
TOTAL		3,310

PROGRAMMES ORGANISED BY EXTERNAL AGENCIES AND OTHER STAKEHOLDERS

In 2022, SSM was invited to deliver talks at 59 programmes organised by external agencies, which were attended by a total of 5,665 participants. The external programmes held in 2022 are as follows:

PROGRAMMES	DATE & ORGANISER	PARTICIPANTS
Laws Relating to Non-Profit Organization (Company Limited by Guarantee, CA 2016)	20 January 2022 Judicial and Legal Training Institute	30
<i>Kepentingan Tadbir Urus Korporat Bagi Syarikat Milik Kerajaan</i>	15 February 2022 <i>Institut Pengurusan dan Integriti Melaka</i>	60
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	16 February 2022 <i>Franchise Institute Perbadanan Nasional Berhad</i>	55
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	17 February 2022 <i>Perbadanan Hal Ehwal Bekas Angkatan Tentera Pahang</i>	250

PROGRAMMES	DATE & ORGANISER	PARTICIPANTS
<i>Prosedur Pendaftaran Perniagaan</i>	23 February 2022 <i>Perbadanan Hal Ehwal Bekas Angkatan Tentera Perak</i>	28
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	1 March 2022 Syarikat La' Joise Industries (M) Sdn Bhd	22
<i>Peranan SSM Dalam Penyiasatan Kes Jenayah Komersil</i>	14 March 2022 <i>Maktab PDRM Kuala Lumpur</i>	65
<i>Prosedur Pendaftaran Perniagaan dan Keperluan Pendaftaran Perniagaan</i>	16 March 2022 <i>Jabatan Kemajuan Masyarakat</i>	62
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	17 March 2022 <i>Perbadanan Usahawan Nasional Berhad</i>	150
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan</i>	23 March 2022 UniKL British Malaysian Institute	322
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	23 March 2022 Universiti of Malaysia Pahang	150
<i>Syarat dan Prosedur Pendaftaran Perniagaan</i>	29 March 2022 <i>Persatuan Pengusaha Taska & Tadika Putrajaya</i>	20
<i>Syarat dan Prosedur Pendaftaran Perniagaan</i>	30 March 2022 <i>Persatuan Pusat Bertauliah Sistem Latihan Malaysia</i>	28
<i>Keperluan Pendaftaran Perniagaan</i>	31 March 2022 <i>PUSPANITA Cawangan Jabatan Perdana Mentari</i>	179
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	22 April 2022 Balik Pulau Polytechnic	105
<i>Tatacara Pengguna EzBiz di bawah Skim Pendaftaran Perniagaan Prihatin</i>	11 June 2022 <i>Universiti Teknologi MARA (Perak)</i>	34
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	12 June 2022 <i>Yayasan Inovasi Malaysia</i>	6
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	14 June 2022 <i>Pejabat Pembangunan Wanita Negeri Selangor</i>	332

PROGRAMMES	DATE & ORGANISER	PARTICIPANTS
<i>Pendaftaran di bawah APLT 2012</i>	23 June 2022 <i>Pejabat Pembangunan Wanita Negeri Selangor</i>	256
<i>Keperluan Mendaftarkan Perniagaan dan Prosedur Pendaftaran Perniagaan</i>	24 June 2022 SME Corporation Malaysia	400
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	28 June 2022 <i>Kolej Universiti Antarabangsa PICOMS</i>	21
<i>Entiti-entiti Perniagaan di Bawah Pentadbiran Suruhanjaya Syarikat Malaysia</i>	28 June 2022 Ministry of Entrepreneur and Cooperatives Development	196
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	30 June 2022 Ministry of Domestic Trade and Consumer Affairs	191
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	30 June 2022 The Malaysian AIDS Council	40
Forum AML/ CFT-P	30 June 2022 Malaysian Industrial Development Finance Berhad	50
<i>Keperluan Mendaftarkan Perniagaan dan Prosedur Pendaftaran Perniagaan</i>	7 July 2022 SME Corporation Malaysia	400
<i>Prosedur Pendaftaran Perniagaan, Perkongsian Liabiliti Terhad dan Pemerbadanan Syarikat</i>	7 July 2022 National Institute of Public Administration (INTAN)	15
<i>Prosedur Kesalahan di bawah AS 2016 dan Kerjasama SSM Dalam Penyiasatan Kes Jenayah Komersil PDRM</i>	14 July 2022 Royal Malaysia Police	50
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	19 July 2022 GIATMARA Ampang Jaya	68
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	26 July 2022 <i>Perbadanan Hal Ehwal Bekas Angkatan Tentera</i>	200
<i>Pengenalan Kepada Cara Penutupan Syarikat dan Perubahan Status Syarikat Bagi Memahami Tindakan Yang Boleh Diambil Oleh LHDN (Penggulungan/ Bubar/ Tidak Aktif/ Dipotong Nama)</i>	27 July 2022 Inland Revenue Board of Malaysia	150

PROGRAMMES	DATE & ORGANISER	PARTICIPANTS
<i>Syarikat Berhad Menurut Jaminan, Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	28 July 2022 TEKUN Nasional	40
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	28 July 2022 Institut Keusahawanan Negara	300
<i>Teknik Siasatan Bagi Perundangan Yang Dikawal Selia Oleh SSM</i>	3 August 2022 Royal Malaysian Customs Department	40
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	17 August 2022 Malaysian Handicraft Development Corporation	100
<i>Peranan Suruhanjaya Syarikat Malaysia Terhadap Pemantauan Syarikat Berhad Menurut Jaminan</i>	18 August 2022 National Audit Department	50
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	18 August 2022 Institut Keusahawanan Negara	50
SSM Monitoring Framework for Auditors and Audit Firms	26 August 2022 National Audit Department	50
Common Offences Committed by Board of Directors under the CA 2016	6 September 2022 National Institute of Public Administration (INTAN)	50
<i>Cabaran, Faedah dan Kesan Penguatkuasaan Seksyen 17A Akta 694 Daripada Perspektif Suruhanjaya Syarikat Malaysia</i>	6 September 2022 Judicial and Legal Training Institute	32
<i>Kepentingan Pendaftaran Perniagaan</i>	13 September 2022 Ministry of Entrepreneur and Cooperatives Development	50
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	13 September 2022 Institut Keusahawanan Negara	50
<i>Pengenalan Kepada AS 2016</i>	14 September 2022 National Institute of Land and Survey	50
Incorporation of Companies - How to Register Your Startup	21 September 2022 1337 Venture Sdn Bhd	45
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	22 September 2022 Institut Keusahawanan Negara	50

PROGRAMMES	DATE & ORGANISER	PARTICIPANTS
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	11 October 2022 GIATMARA Kepong	45
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	12 October 2022 <i>Institut Keusahawanan Negara</i>	50
<i>Pendaftaran Perniagaan, Syarikat dan Perkongsian Liabiliti Terhad</i>	13 October 2022 Malaysia Digital Economy Corporation	75
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	20 October 2022 National University of Malaysia	65
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	20 October 2022 National Institute of Land and Survey	70
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	21 October 2022 <i>Universiti Tenaga Nasional</i>	65
<i>Pendaftaran Perniagaan, Syarikat dan Perkongsian Liabiliti Terhad</i>	27 October 2022 Malaysia Digital Economy Corporation	75
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	27 October 2022 <i>Institut Keusahawanan Negara</i>	50
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	28 October 2022 Multimedia University	50
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	28 October 2022 <i>Perbadanan Usahawan Malaysia Berhad</i>	70
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	9 November 2022 Human Resource Development Corporation	50
<i>Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin</i>	16 November 2022 National University of Malaysia	28
<i>Kesalahan Umum Ahli Lembaga Pengarah di bawah Akta Syarikat 2016</i>	5 December 2022 Implementation Coordination Unit, Prime Minister's Department	35
Registration Under ROBA 1956	16 December 2022 University of Malaya	45
TOTAL		5,665

EMPLOYEE DEVELOPMENT TRAINING (EDT)

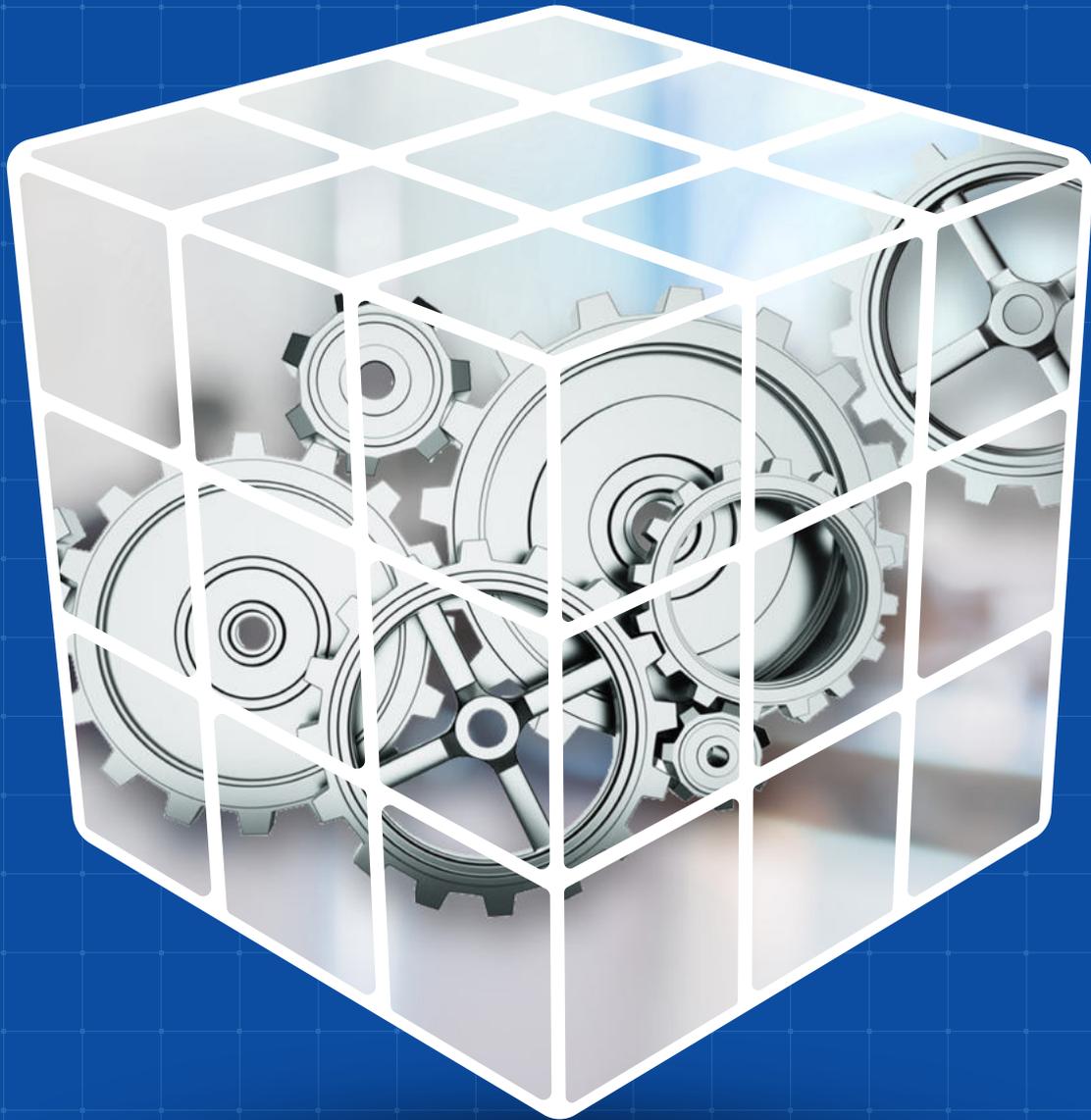
In 2022, COMTRAC organised a total of 15 EDT-3 (High Skills) modules virtually using the Microsoft Teams platform. The modules conducted during this period are as follows:

MODULES	DATE	PARTICIPANTS
Update - Companies Limited By Guarentee (CLBG)	24 March 2022	155
Extension of time under sections 259 and 340 of the CA 2016	29 March 2022	153
<i>Penerangan Berkenaan Kerangka/ Prosedur Carian Nama</i>	7 April 2022	110
<i>Penerangan Berkenaan Kerangka/ Prosedur Penubuhan (Incorporation)</i>	21 April 2022	54
<i>Pengetahuan Pantas dan Ringkas berkenaan MBRS</i>	26 April 2022	115
<i>Penerangan berkenaan Kerangka Kerja Skim Kepentingan di bawah ASK 2016</i>	28 April 2022	75
<i>Maklumat Korporat sebagai Identiti Perniagaan</i>	19 May 2022	113
<i>Pengenalan kepada Corporate Business Information Data (CBID) & Peranan Khidmat Nasihat Perniagaan di SSM</i>	23 May 2022	84
<i>Pengenalan kepada Amalan Enterprise Architecture di SSM</i>	24 May 2022	64
<i>Pengenalan kepada Dokumen Kawalan Pengurusan Kerja (DKPK) Seksyen Pendaftaran Perniagaan</i>	25 May 2022	118
<i>Pengenalan kepada Kaedah Menyelamatkan Syarikat (Mekanisme Penyelamat Korporat) & Pengenalan kepada Salah Satu Cara Penutupan Syarikat (Penggulungan Syarikat)</i>	14 June 2022	102
<i>Pengenalan kepada Salah Satu Cara Penutupan Syarikat (Pembatalan Nama Syarikat) & Fungsi Pendaftar Syarikat Setelah Syarikat Dibubarkan (Unit Pengurusan Aset)</i>	16 June 2022	174
<i>Kemas kini - Pengenalan Kepada Integriti & Disiplin</i>	20 September 2022	142
<i>Kemas kini - Tatatertib & Surcaj</i>	21 September 2022	135
<i>Pengenalan kepada Akta Pencegahan Pengubahan Wang Haram & Pembiayaan serta Akta Pencegahan Pengubahan Wang Haram dan Pembiayaan Keganasan 2001 dalam Perspektif SSM</i>	30 November 2022	81
TOTAL		1,675



== SSM IN TWO DECADES ==
Inspiring Trust In Business

**20 YEARS OF
TRANSFORMATION**



MANAGEMENT REPORT

STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS

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CORPORATE REGISTERS FORUM

The Corporate Registers Forum (CRF) 2022 took place from 21 to 24 September 2022, in the Maldives. This event was organised by the Ministry of Economic Development of the Maldives and was held at the Paradise Island Resort. The overarching theme for CRF 2022 was “Transforming Business Registries For The Post-Pandemic Era.”

The delegation from SSM included five (5) representatives, with the Chief Executive Officer leading the team. During the conference, SSM had the privilege of presenting a paper titled “Beneficial Ownership Reporting Framework for Legal Persons in Malaysia” on 23 September 2022. The presentation was delivered by Puan Norhaiza Jemon, the Director of the Regulatory Development & Services Division (RDSD).

Furthermore, as a testament to SSM’s active participation and contributions to the CRF, Malaysia represented by SSM was elected as an Executive Committee Member for the CRF, serving a two-year term. Malaysia was represented by YBhg. Datuk Nor Azimah Abdul Aziz, Chief Executive Officer of SSM. Notably, this marked the fourth occasion that Malaysia had been elected as a member of the CRF Executive Committee, signifying its continued commitment and involvement in international corporate registry matters.



OFFICIAL VISIT FROM KINGDOM OF CAMBODIA AND UNITED NATIONS DEVELOPMENT PROGRAMME CAMBODIA TO SSM

On 14 December 2022, SSM had the honour of hosting an official visit from representatives of the Kingdom of Cambodia and the United Nations Development Programme (UNDP). The visit took place at Menara SSM@Sentral and involved a delegation comprising 16 delegates from various government bodies and agencies representing the Kingdom of Cambodia and UNDP.

The visit focused on several areas of interest, including discussions and exchanges related to the procedures for incorporating companies, the registration of businesses utilizing the National Registration Identity Card (NRIC), and matters concerning compliance and enforcement within the business and corporate sector. Such engagements and knowledge-sharing initiatives between nations and organisations play a vital role in promoting best practices and enhancing the effectiveness of regulatory and governance frameworks.



SSM ANNUAL DIALOGUE 2022

The SSM Annual Dialogue 2022 was organised on 6 October 2022, through webinar session. This marked the second time that SSM had adopted the webinar format for its Annual Dialogues, a decision driven by the challenges presented by the COVID-19 pandemic.

The Annual Dialogue attracted the participation of 452 representatives hailing from diverse professional bodies, government agencies, chambers of commerce, and industrial associations in the regions of Kuala Lumpur, Selangor, Melaka, Negeri Sembilan, and Johor.

The primary objective of the Annual Dialogue is to serve as a platform for SSM to share and disseminate the latest updates, developments, and information regarding policies and regulations within the industry. Additionally, it aims to facilitate discussions and provide clarifications on operational and enforcement matters. Participants had the opportunity to contribute their comments and suggestions, which were discussed with the goal of enhancing SSM's overall efficiency.

This annual initiative plays a crucial role in improving SSM's service delivery to the public, aligning with the objective of creating a dynamic and conducive business environment. It serves as a channel for dialogue and collaboration between SSM and stakeholders from various sectors to address industry-specific challenges and foster positive developments.



CONSULTATIVE DOCUMENT ON THE PROPOSED CONDITIONS TO BE IMPOSED ON COMPANIES LIMITED BY GUARANTEE UNDER SUBSECTION 45(5) OF THE COMPANIES ACT 2016

On 13 May 2022, SSM issued a Consultative Document to seek public feedback on the proposed conditions to be imposed by the Minister when granting a license under subsection 45(5) of the CA 2016. This document outlines policies and recommendations related to the conditions that CLBGs must adhere to when granted licenses under subsections 45(3) or (4) of the CA 2016.

SSM received feedback from various stakeholders, including existing CLBGs, recognised professional bodies under the CA 2016, law firms, and others. Based on the responses received, it was concluded that stakeholders are agreeable with SSM's proposals.

Subsequently, a regulation will be introduced to specify the terms and conditions that CLBGs must comply with when they receive approval from the Minister of DTCA for:

- (a) An application for a license to omit the word "Berhad" or the abbreviation "Bhd" from their name, as provided under subsection 45(3) of the CA 2016.
- (b) An application for a license to hold land, as specified under subsection 45(4) of the CA 2016.

THE SEVENTH MEETING OF ASEAN TASK FORCE ON STARTING A BUSINESS

The Seventeenth Meeting of the ASEAN Task Force on Starting a Business took place virtually on 13 June 2022. This meeting was part of the initiatives under the 13th Meeting of the ASEAN Coordinating Committee on Micro, Small, and Medium Enterprises (ACCMSME). It brought together representatives from Small and Medium Enterprise (SME) agencies, as well as business registration and investment promotion agencies from ASEAN Member States (AMS), including Malaysia, Brunei Darussalam, Indonesia, Lao PDR, Singapore, Thailand, and Vietnam.

During this meeting, SSM shared insights into the company incorporation procedure in Malaysia. The incorporation process is conducted electronically through the MyCoID system. Upon successful registration, a unique business identification number (UBIN) is assigned to the company. Additionally, the incorporation information is simultaneously shared with five (5) government agencies, including the Inland Revenue Board, Employees Provident Fund, Human Resources Development Fund, Social Security Organisation, and SME Corporation.

STRATEGIC COLLABORATION BETWEEN SSM AND CENTRAL BANK OF MALAYSIA ON AML/ CFT REGULATION AND SUPERVISION

The 22 August 2022 marked the strategic collaboration between SSM and Central Bank of Malaysia (BNM) through the signing of Terms of Collaboration relating to regulation and supervision of Anti-Money Laundering (AML), Countering Financing of Terrorism (CFT) and Targeted Financial Sanctions (TFS).

The Terms of Collaboration set out the respective regulatory and supervisory responsibilities of SSM and BNM in the regulation and supervision of company secretaries and trust companies which are regulated by SSM under the CA 2016 and the TCA 1949. This collaboration will provide for a more structured approach to assess money laundering and terrorism financing (ML/TF) risks in these two (2) sectors, as well as to promote institutional capacity building in these areas.



24TH PLENARY MEETING OF THE ASIA/ PACIFIC GROUP ON MONEY LAUNDERING

The 24th Plenary Meeting of the Asia/ Pacific Group on Money Laundering was held in Kuala Lumpur Malaysia from 24 until 28 July 2022. The meeting was attended by representatives from around the world and the focus was on issues relating to serious financial crime impacting the region and the world at large. SSM was invited to the meeting based on its roles and responsibilities of regulating matters relating to corporations, companies and businesses in Malaysia.



CORPORATE PRACTICE CONSULTATIVE FORUM

The Corporate Practice Consultative Forum (CPCF) serves as a platform to foster collaboration between SSM and members of professional bodies. Its primary objective is to promote greater cooperation and facilitate joint consultation on corporate practice issues. To address operational and technical matters, the CPCF Technical Committee (CPCFTC) was established under the CPCF's Main Committee.

The CPCFTC is responsible for identifying, discussing, and proposing solutions to operational and technical challenges faced by companies, with the aim of improving the business delivery system. Additionally, it facilitates the exchange of information and views on matters related to company secretarial practices and administration, including research and development initiatives. The committee also plays a role in promoting and upholding high standards and best practices in the profession, particularly in the context of good corporate governance.

Throughout 2022, two (2) CPCFTC meetings were held, one (1) on 25 April 2022, and another on 21 December 2022. These meetings were attended by representatives from various professional bodies and associations, including the Malaysia Institute of Chartered Secretaries and Administrators (MAICSA), Malaysia Institute of Accountants (MIA), Malaysian Institute of Certified Public Accountants (MICPA), Malaysia Bar, Malaysian Association of Company Secretaries (MACS), Institute of Approved Company Secretaries (IACS), Malaysia Corporate Counsel Association (MCCA), The Advocates Association of Sarawak, and Sabah Law Society.

MEMORANDUM OF UNDERSTANDING WITH THE FEDERAL AGRICULTURAL MARKETING AUTHORITY

As the regulatory authority for business registration in Malaysia, SSM actively collaborates with various agencies and stakeholders to promote business registration and the adoption of the SSM BizTrust QR Code. These efforts are geared towards encouraging businesses to register legally and take advantage of the benefits offered by SSM BizTrust, which is a certification that signifies trustworthiness and compliance with

business regulations. Promoting business registration not only helps businesses operate legally but also contributes to the growth and formalisation of the business sector in Malaysia.

With this objective in mind, SSM has also formed a partnership with the Federal Agricultural Marketing Authority (FAMA), a federal body under the Ministry of Agriculture and Food Industry (MAFI) which operates Agrobazaar Online. The Agrobazaar Online platform plays a crucial role in supporting entrepreneurs in the agro-food industry. By providing a comprehensive e-commerce platform, it offers entrepreneurs the opportunity to showcase and market a diverse range of agro-food-based products, including those from the food industry and agro-based sectors. This platform contributes to the growth and digitalisation of businesses within the agricultural and food sectors, promoting economic development and sustainability in Malaysia.

To formalise this partnership, a Memorandum of Understanding (MoU) signing ceremony took place on 29 July 2022, at FAMA Point in Selayang. The MoU signifies the commitment of both parties, with SSM represented by its Chief Executive Officer, YBhg. Datuk Nor Azimah Abdul Aziz, and FAMA represented by its Director General, YBhg. Dato' Zainal Abidin Yang Razalli. The collaboration is aimed at creating opportunities, expanding markets, and enhancing services that benefit both organisations, particularly in the context of the digital economy.

This initiative is expected to open new markets and support the growth and modernisation of agro-food-based businesses, aligning with the evolving economic landscape. SSM anticipates that this collaboration will contribute to the development of a sustainable business environment.



STRATEGIC COOPERATION BETWEEN SSM AND BURSA MALAYSIA BERHAD THROUGH A MEMORANDUM OF UNDERSTANDING

On 16 November 2022, SSM and Bursa Malaysia Bhd entered a Memorandum of Understanding (MoU) for a three-year collaboration that encompasses three (3) core initiatives aimed at benefiting small and medium enterprises (SMEs) and the business community in Malaysia:

- (a) **Initiative 1: SME Fund Raising Product:** Bursa Malaysia will develop a subscription-based platform known as the SME Fund Raising Product. This platform is designed to assist small and medium enterprises (SMEs) in raising funds. It will provide SMEs with opportunities to access capital, which can be crucial for their growth and development;
- (b) **Initiative 2: Data Sharing:** Both SSM and Bursa Malaysia will engage in data-sharing activities. This collaboration aims to facilitate the sharing of data between the two (2) entities, which can then be used for in-depth analytics. These analytics will provide valuable insights for strategic decision-making, benefiting businesses and stakeholders; and
- (c) **Initiative 3: Joint programme:** SSM and Bursa Malaysia will jointly organise programmes and initiatives to provide services to the business community. These efforts aim to catalyse the business ecosystem in Malaysia, with a particular focus on promoting Environment, Social, and Governance (ESG) practices. Encouraging ESG practices can contribute to sustainable and responsible business operations.

Overall, this collaboration seeks to create opportunities, enhance data-driven decision-making, and promote responsible business practices among SMEs and businesses in Malaysia.

JELAJAH ASPIRASI KELUARGA MALAYSIA PROGRAMME

The *Jelajah Aspirasi Keluarga Malaysia* (JAKM) is a programme organised by the Unit Penyampaian Kemakmuran Bersama (SEPADU) under the Prime Minister's Department (JPM) in Malaysia. In 2022, JAKM was organised in 12 different states across Malaysia and was led by selected ministries.

The Companies Commission of Malaysia (SSM), as an agency under the Ministry of Domestic Trade and Consumer Affairs (MDTCA), actively participated in the JAKM programme in each of the designated locations.

SSM's involvement included setting up an EzBiz Online ID activation counter, promoting the *Skim Pendaftaran Perniagaan Prihatin* (SPPP) initiative, showcasing SSM products and services, and providing business advisory services to attendees.

SSM's participation in the JAKM programme was aimed at engaging with the public, promoting business registration and entrepreneurship, and providing valuable support and information to individuals and businesses in Malaysia. The locations where SSM participated in the JAKM programme are as follows:

STATE	VENUE	DATE
Johor	Dataran Angsana Mall, Johor Bahru	3-5 March 2022
Perlis	Stadium Tunku Syed Putra	25-27 March 2022
Sabah	Sabah International Convention Centre	20-22 May 2022
Terengganu	Kompleks Sukan Negeri Terengganu	2-4 June 2022
Perak	Litar Dato' Sagor Pasir Salak	1-3 July 2022
Kelantan	Stadium Sultan Muhammad Ke IV	22-24 July 2022
Sarawak	Dataran Perayaan Petra Jaya	5-7 August 2022
Selangor	Stadium Melawati Shah Alam	19-21 August 2022
Negeri Sembilan	Dataran Seri Jempol, Negeri Sembilan	2-4 September 2022
Kedah	Stadium Darul Aman	23-25 September 2022
Melaka	Melaka International Trade Centre	14-16 October 2022
Pahang	Sultan Ahmad Shah International Convention Center	28-30 October 2022

BARANGAN MALAYSIA CARNIVAL 2022

Barangan Malaysia Carnival 2022 (KBM 2022) is an annual programme organised by the MDTCA. The primary objective of organising KBM 2022 was to boost domestic spending by encouraging consumers to purchase Malaysian-made products while fostering a sense of awareness and patriotism among the people.

In 2022, SSM actively participated in KBM 2022, which was held at Mydin Mall Meru Raya, Ipoh and Angsana Mall, Johor Bahru. During the event, SSM provided various services and initiatives, including the activation of EzBiz Online IDs, the promotion of the *Skim Pendaftaran Perniagaan Prihatin* (SPPP) initiative, showcasing SSM products and services, and offering business advisory services to attendees.

SSM's involvement in KBM Carnival 2022 aimed to engage with the public, promote the registration of businesses, encourage support for Malaysian-made products, and provide valuable information and assistance to individuals and businesses in Malaysia.

EDUCATING ENTREPRENEURS AT PUSAT EKONOMI DIGITAL (PEDI) IN COLLABORATION WITH MCMC

SSM has been actively collaborating with the Malaysian Communications and Multimedia Commission (MCMC) to conduct a series of online briefings related to business registration and SSM's various initiatives. These briefings are designed to provide information and guidance to digital partners and entrepreneurs, particularly those involved in the digital economy sector.

In 2022, SSM and MCMC conducted a total of six (6) online briefings. These briefings covered various topics, including business registration processes, the *Skim Pendaftaran Perniagaan Prihatin* (SPPP), the *Skim 1 OKU 1 Perniagaan* (S1O1P) and the SSM BizTrust initiative. These briefings were attended by a total of 3,389 digital partners from 660 Digital Economy Centers (PEDI). These initiatives aim to promote proper business practices, encourage regulatory compliance, and support the growth of businesses within the digital economy landscape.

The collaboration between SSM and MCMC ensures that digital partners and entrepreneurs have access to the necessary information and resources to register and operate their businesses legally and successfully in the digital era. This partnership contributes to the development and sustainability of the digital economy in Malaysia.

COLLABORATION WITH INSKEN-MAIWP

SSM has actively participated in the *Kursus Asas Keusahawanan* (KAK), which was organised by the National Institute of Entrepreneurship (INSKEN) in collaboration with the Islamic Religious Council of the Federal Territory (MAIWP). This programme aimed to provide foundational entrepreneurship training to participants, equipping them with essential skills and knowledge to start and manage their businesses successfully.

Collaborative efforts between SSM, INSKEN, and MAIWP in such programmes contribute to the development and support of entrepreneurs, especially within the context of the Federal Territory. By providing training and guidance, these initiatives empower individuals with the skills and expertise needed to venture into entrepreneurship and contribute to the local economy.

In 2022, SSM participated in the following KAKs:

PROGRAMMES	DATE	PARTICIPANTS
KAK Series 1	28 July 2022	45
KAK Series 2	18 August 2022	50
KAK Series 3	13 September 2022	60
KAK Series 4	22 September 2022	35
KAK Series 5	12 October 2022	24
KAK Series 6	27 October 2022	50
TOTAL		264

COLLABORATION WITH MDEC IN IDEA KITA ROADSHOW

The *IdeaKita* Roadshow is a programme under the supervision of the Malaysian Digital Economy Corporation (MDEC), which is part of the Digital Malaysia initiative. Its primary goal is to introduce and develop more than 200 new technology companies while accelerating the growth of the digital economy in Malaysia.

These collaborative efforts reflect SSM's commitment in supporting the development of technology companies and the digital economy in Malaysia, contributing to innovation, entrepreneurship, and economic growth in the digital sector.

In this programme, SSM has been appointed as a strategic partner and has participated in the following roadshows:

PROGRAMMES	VENUE	DATE
IdeaKita Roadshow Series 1	Taylors University, Subang Jaya	29 July 2022
IdeaKita Roadshow Series 2	Digital Penang, Pulau Pinang	5 August 2022
IdeaKita Roadshow Series 3	Educity, Johor	14 August 2022
IdeaKita Roadshow Series 4	TEGAS Digital Village, Sarawak	2 September 2022
IdeaKita Innovation Camp Series 1	Online Programme	13 October 2022
IdeaKita Innovation Camp Series 2	Online Programme	27 October 2022

SSM BIZDAY

On 17 December 2022, SSM organised SSM BizDay 2022, an event designed to introduce SSM's products and services, including various initiatives, to the entrepreneurial community. The programme took place at AEON Taman Maluri with the following objectives:

- (a) Introduce SSM's range of products and services;
- (b) Raise awareness about SSM's initiatives; and
- (c) Foster communication and engagement between the business community and SSM.

This event served as a platform to connect with entrepreneurs and businesses, providing them with valuable information and resources to support their ventures and facilitate compliance with regulatory requirements.



STRATEGIC COLLABORATION WITH SSM'S STAKEHOLDERS

SSM has actively pursued strategic collaborations with various stakeholders from different sectors, including ministries, government agencies, Local Authorities (PBT), e-Commerce Managers, Corporate Bodies, and Universities. These collaborations aim to expand the market for SSM's products and services while promoting good corporate governance and compliance with regulatory requirements.

In 2022, SSM has engaged in strategic partnerships with 18 agencies and stakeholders. These collaborations involved sharing of expertise, resources, and information to benefit businesses and the corporate sector in Malaysia.

- (a) Ministry of Rural Development (KPLB);
- (b) *Penggerak Belia Selangor* (PeBS);
- (c) Digital Industry Division, Malaysia Digital Economy Corporation (MDEC);
- (d) *Perbadanan Nasional Berhad* (PERNAS);
- (e) Federal Agricultural Marketing Authority (FAMA);
- (f) Digital Entrepreneurship Division, Malaysia Digital Economy Corporation (MDEC);
- (g) Malaysian Communications and Multimedia Commission (MCMC);
- (h) Human Resource Development Corporation (HRD Corp.);
- (i) Telekom Malaysia (TM);
- (j) UDA Holdings Berhad (UDA);
- (k) SiteGiant Sdn. Bhd. (SiteGiant);
- (l) Gedung Online.Com;
- (m) Touch N Go Digital Sdn. Bhd.;
- (n) BOOST;
- (o) Big Dataworks Sdn. Bhd.;
- (p) Universiti Teknologi Mara (UiTM);
- (q) Universiti Utara Malaysia (UUM); and
- (r) UiTM Seri Iskandar, Perak.

PROGRAM USAHAWAN MUDA 2022

Program Usahawan Muda 2022 (PUM22) is an educational programme aimed at students from higher learning institutions. PUM22 plays a vital role in generating interest in entrepreneurship among young people, particularly full-time students from higher learning institutions as well as technical and vocational institution. By providing them with valuable insights into business registration, financial management and digital marketing, the programme equips participants with practical skills and knowledge essential for starting and running their businesses.

Indeed, the availability of SSM's *Skim Pendaftaran Perniagaan Prihatin* (SPPP) and the user-friendly business registration system through EzBiz Online significantly simplifies the process of registering a business for aspiring young entrepreneurs. These initiatives aim to remove barriers to entry for young individuals interested in starting their businesses, making it more accessible and cost-effective. By providing free business registration services and user-friendly

digital platforms, SSM encourages and supports young entrepreneurs in turning their business ideas into reality, fostering innovation and economic growth in the country.

Promoting entrepreneurship through programmes like PUM22 is essential for the economic development of Malaysia. Encouraging students to consider entrepreneurship as a viable career option that will not only contribute to the national economy but also empowers young Malaysians to take charge of their futures. By providing them with the knowledge and skills needed to succeed in the business world, PUM22 plays a crucial role in fostering a culture of innovation and entrepreneurship among the youth. The participation of 7,261 students in 2022 demonstrates the programmes impact in equipping young Malaysians with the confidence and capabilities to become successful entrepreneurs. This, in turn, can contribute to reducing unemployment rates and driving economic growth in the country.

PROGRAMMES	DATE	VENUE	PARTICIPANTS
PUM22 Kuala Lumpur	31 March 2022	Online	1,268
PUM22 Pahang	6 September 2022	Online	1,619
PUM22 Sarawak	10 September 2022	Politeknik Kuching, Sarawak	516
PUM22 Pulau Pinang	14 September 2022	Online	1,740
PUM22 Negeri Sembilan	3 October 2022	Politeknik Nilai, Negeri Sembilan	536
PUM22 Kapit & Song, Sarawak	8 November 2022	Sekolah Menengah Kebangsaan Song, Sarawak	54
PUM22 Terengganu & Kelantan	16 November 2022	Akademi Binaan Malaysia, Terengganu	1,528
TOTAL			7,261



YB. Dato Sri Alexander Nanta Linggi, Minister of DTCA, officiated PUM22 Sarawak, which was held at Polytechnic Kuching, Sarawak on 10 September 2022



YB. Dato Sri Alexander Nanta Linggi, Minister of DTCA, with the participants of PUM22 Sarawak, which was held at Polytechnic Kuching, Sarawak, on 10 September 2022



YB. Dato Sri Alexander Nanta Linggi, Minister of DTCA, with the participants of PUM22 Sarawak, which was held at the Song Community Hall, Kapit, Sarawak, on 8 November 2022



YB. Dato Sri Alexander Nanta Linggi, Minister of DTCA, interacted with one of the participants of PUM22 Sarawak, which was held at the Song Community Hall, Kapit, Sarawak, on 8 November 2022. Such interactions can be inspiring for young entrepreneurs and help motivate them to pursue their business aspirations.



YB. Dato' Rosol Wahid, Deputy Minister of DTCA, with the participants of PUM22 Terengganu and Kelantan, which was held at the Academy of Building Malaysia, Jenagor, Kuala Berang, Terengganu, on 16 November 2022



YBhg. Datuk Azman bin Mohd. Yusof, the Secretary General of MDTCA, with the participants of PUM22 Negeri Sembilan, which was held at Nilai Polytechnic, Negeri Sembilan, on 3 October 2022

PROGRAM BIMBINGAN USAHAWAN 2022

Program Bimbingan Usahawan 2022 (PBU22) aimed to provide entrepreneurs with awareness about the importance of registering a business and the benefits of doing so. The programme featured briefings and information sharing sessions conducted by professional and subject matter experts in various aspects of business. The participants in the programme were given exposure to the following key topics:

- The Requirement of Registering a Business:** Participants were informed about the legal requirements and procedures for registering a business in Malaysia;
- Benefits of Registering a Business:** The programme highlighted the advantages and benefits of formalizing a business through registration, such as legal recognition, access to government support, and credibility with customers and partners;
- Financial Management Strategies:** Entrepreneurs were provided with insights into effective financial management practices for their businesses;
- Digital Marketing Methods:** The programme covered digital marketing strategies and techniques to help entrepreneurs reach a wider audience and grow their businesses online; and



As part of the PBU22, a knowledge sharing session was organised, featuring a panel comprising representatives from SSM and successful entrepreneurs. The objective of this session was to share valuable insights, views, and knowledge with the participants of PBU22 Series 2. It provided an opportunity for aspiring entrepreneurs to learn from the experiences and expertise of both SSM officials and accomplished business leaders, enriching their understanding of entrepreneurship and business registration.

- Knowledge Sharing Session with Successful Entrepreneurs:** Participants had the opportunity to learn from successful entrepreneurs, gaining insights and practical tips for business success.

PBU22 played a crucial role in equipping entrepreneurs with the knowledge and skills needed to navigate the challenges posed by the COVID-19 pandemic and seize business opportunities. It also aimed to support individuals whose income sources were impacted by the pandemic by encouraging them to register their businesses and providing valuable guidance on business survival skills.



The *Program Bimbingan Usahawan 2022 (PBU22)*, held at Menara SSM @ Sentral, Kuala Lumpur on 14 July 2022, was officially inaugurated by YBrs. Tuan Rezy Izwan Ramly, SSM Deputy Chief Executive Officer (Registration and Business Services).



Participants of PBU22 Series-2 proudly displaying their certificates of attendance. These certificates serve as recognition for their active participation in the programme and completion of the knowledge-sharing sessions, highlighting their commitment to entrepreneurship and business development.

PROGRAMMES	DATE	VENUE	PARTICIPANTS
PBU Series - 1	24 February 2022	Online	1,033
PBU Series - 2	14 July 2022	Menara SSM@Sentral, Kuala Lumpur	255
TOTAL			1,288

SSM 20TH ANNIVERSARY CELEBRATION (MSUSSM20)

SSM's 20th Anniversary Celebration in 2022 marked a significant milestone in its journey since its establishment in 2002. The event, themed 'SSM in Two Decades: Inspiring Trust in Business', was a momentous occasion attended by distinguished guests, including YB Dato Sri Alexander Nanta Linggi, Minister of DTCA, and YB. Dato' Rosol Wahid, Deputy Minister of DTCA.

During the celebration, SSM launched a special publication titled 'SSM in Two Decades: Inspiring Trust in Business', which documented SSM achievements and evolution over the past two decades. The publication served as a tribute to SSM's growth and its contributions to fostering a conducive business environment in Malaysia for the past two decades.

SSM's 20th Anniversary Celebration in 2022 was a multifaceted event that aimed to commemorate its two decades of existence and achievements. The celebration featured various activities and initiatives designed to make the occasion meaningful and impactful.

During the event, SSM took the opportunity to express its appreciation to its retirees, a gesture that recognizes and acknowledges their dedicated service to the organisation. This was done through the presentation of contributions to retirees in need, reflecting SSM's gratitude for their years of service.

To show its appreciation for the business community it serves, SSM extended a helping hand to entrepreneurs facing challenges, particularly during the pandemic.



YB Dato Sri Alexander Nanta Linggi, Minister of DTCA delivered the opening speech at SSM's 20th-anniversary celebration held on 15 April 2022 at Menara SSM@Sentral.

This support was demonstrated by the handover of financial aid during the celebration aimed at assisting entrepreneurs in overcoming difficulties. It exemplifies SSM's dedication to fostering entrepreneurship and promoting economic growth.

In the event, significant contributions were made to support the welfare of the less fortunate members of the community. A noteworthy event in the celebration involved the presentation of donations to welfare organisations and orphanages, underscoring SSM's dedication to fulfilling its social responsibility.

Throughout the months of SSM's 20th Anniversary Celebration, SSM organised a number of programmes, including PUM22, PBU22, BizTalk, Corporate Talk, and EzBiz On.The.Go counters, distribution of dates and bubur lambuk, and SSM Open Day events that were held nationwide. These activities and exhibitions showcased SSM's achievements, services, and initiatives, allowing attendees to learn more about the organisation's role in promoting business registration and compliance.

In addition, sports activities were also organised, added a dynamic and recreational dimension to the celebration, promoting physical well-being and camaraderie among SSM employees.

Overall, SSM's 20th Anniversary Celebration encompassed a range of activities and initiatives that reflected its commitment to supporting entrepreneurship, giving back to the community, and celebrating its achievements over two decades. It was a comprehensive and memorable event that contributed to fostering a positive business environment in Malaysia.



Handing over of SSM's wakalah zakat and CSR to the recipients during the SSM's 20th-anniversary celebration.



YB Minister of DTCA and the distinguished guests during the launching of SSM's special publication titled 'SSM in Two Decades: Inspiring Trust in Business', which documented SSM achievements and evolution over the past two decades.

WAKALAH ZAKAT KORPORAT AND CORPORATE SOCIAL RESPONSIBILITY

As a government agency, SSM is committed to supporting the government's efforts to assist those in need through Corporate Social Responsibility (CSR) activities and *Wakalah Zakat Korporat* (WZK) distribution initiatives. SSM's engagement in these activities reflects its concern for the welfare of marginalized and less fortunate individuals, demonstrating its commitment to preserving the well-being of the community.

To carry out this initiative effectively, SSM established the *Jawatankuasa Pengurusan Zakat dan Tanggungjawab Sosial Korporat* (JPZCSR) on 1 January 2021. This committee is entrusted with the responsibility of managing SSM's *wakalah zakat* fund and CSR initiatives. Its role includes the careful consideration and implementation of the distribution of SSM's *wakalah zakat* fund and CSR contributions to target groups in need. JPZCSR SSM has organised various community programmes, as follows:



Among the participants at MSUSSM20, Menara SSM @ Sentral, Kuala Lumpur.

SSM EMPLOYEE SUPPORT PROGRAMME

- (a) Flood Disaster Contribution 2021 (*Bantuan Kilat*) to 50 SSM employees;
- (b) Post-Flood Contribution (Phase 1);
- (c) Post-Flood Contribution (Phase 2); and
- (d) Post-Flood Contribution (Phase 3).

PROGRAMME TO SUPPORT ASNAF ENTREPRENEURS & CATEGORY B40 ENTREPRENEURS

- (a) CSR distribution programme for Entrepreneurs within B40 category nationwide, at Menara SSM@Sentral;
- (b) *Wakalah zakat* distribution programme for Entrepreneurs within Asnaf category nationwide;
- (c) *Wakalah zakat* distribution for Entrepreneurs within Asnaf category during SSM 2022 Mega Walkabout Programme at Tapak Bazar Ramadhan, Bandar Tasik Puteri, Cheras; and
- (d) CSR and *wakalah zakat* distribution to entrepreneurs and welfare homes during SSM Sarawak Building Inauguration event.

WAKALAH ZAKAT AND CSR FUND DISTRIBUTION TO STUDENTS FROM THE B40 AND ASNAF CATEGORY

Wakalah zakat and CSR funds were distributed to students in the B40 and Asnaf categories during the following programmes:

- (a) PUM22 at Polytechnic Kuching, Sarawak, on 10 September 2022;
- (b) PUM22 at Polytechnic Nilai, Negeri Sembilan, on 3 October 2022;
- (c) Mini PUM22 at Song Community Hall, Kapit, Sarawak, on 8 November 2022; and
- (d) PUM22 at Dewan Akademi Binaan Malaysia, Kuala Berang, Terengganu, on 16 November 2022.



SSM's wakalah zakat distribution to recipients took place during the PUM22 event held at the Dewan Akademi Binaan Malaysia, Kuala Berang, Terengganu on 16 November 2022. This initiative demonstrates SSM's commitment to supporting and assisting those in need within the community.

COLLABORATION PROGRAMMES BETWEEN JPZCSR SSM WITH WAQAF AN-NUR

On 15 September 2022, SSM, through JPZCSR and Waqaf AN-Nur Corporation Berhad, entered into a memorandum of understanding (MOU) worth RM1.18 million to collaborate on several initiatives:

- (a) The development of 40 entrepreneurs within the Asnaf group to venture into the hair cutting industry, with a contribution of RM120,000.00;
- (b) The development of 40 entrepreneurs within the Asnaf group to venture into the business of selling milk-based products with the support of Farm Fresh, with a contribution of RM120,000.00;
- (c) Collaboration on the purchase and operation of two (2) units of Mobile Clinic worth RM700,000.00; and
- (d) Contributions of six (6) units of dialysis machines worth RM240,000.00.

This MOU signifies a partnership aimed at supporting entrepreneurship, healthcare, and the well-being of the Asnaf and community within B40 category through various initiatives and financial contributions.



During the SSM Independence Month Celebration held at Tun Dr. Siti Hasmah Auditorium, Menara SSM@Sentral on 28 August 2022, SSM through JPZCSR, handed over contributions to three (3) welfare organisations, as part of its commitment to social responsibility and community support during the month.



The MoU Signing Ceremony between SSM and Waqaf An-Nur was held at Tun Dr. Siti Hasmah Auditorium, Menara SSM@Sentral on 15 September 2022.

COLLABORATION OF JPZCSR SSM WITH OTHER STAKEHOLDERS IN 2022

In 2022, various charitable and community support initiatives were undertaken by SSM through JPZCSR in collaboration with the following organisations:

- (a) 2021 Flood Disaster Assistance Programme: SSM through JPZCSR, provided assistance in response to flood disasters that occurred in 2021, supporting affected communities;
- (b) Contribution of Medical Equipment to Tengku Ampuan Rahimah Hospital (HTAR) Klang, Selangor: SSM through JPZCSR, contributed medical equipment to HTAR Klang, benefiting healthcare services in the area;
- (c) *Program Ziarah Kasih Ramadan 2022*: This programme was organised by MDTCA at PPR Lembah Subang 2, Petaling Jaya, Selangor, during Ramadan 2022 to provide assistance and support to the community. In this programme, SSM through JPZCSR, contributed some assistance to the needy;
- (d) Contribution to Media Representatives from BERNAMA: SSM through JPZCSR, extended support and contributions to media representatives associated with BERNAMA, a national news agency;
- (e) Contribution to the Needy during MDTCA Monthly Assembly: SSM through JPZCSR, collaborated with MDTCA to provide contributions to those in need during a monthly assembly event at Tun Dr. Siti Hasmah Auditorium, Menara SSM@Sentral.
- (f) Contribution to Associations Looking After Welfare of Retirees: SSM contributed to associations dedicated to the welfare of retirees of enforcement personnel, recognising their contributions in the past in maintaining peace and security in the country;
- (g) Contribution during *Program Rintis Tanpa Tunai*: SSM through JPZCSR, participated in the “*Program Rintis Tanpa Tunai*” in collaboration with MDTCA, through its initiative in Retail Sector Digitalisation Initiative Programme (REDI), and provided support to the needy;
- (h) Contribution to the Malaysian Franchise Association (MFA): SSM through JPZCSR, contributed to the Malaysian Franchise Association, supporting activities related to franchising; and
- (i) Contribution of Medical Equipment to Sultanah Maliha Hospital, Langkawi, Kedah: Medical equipment was donated to Sultanah Maliha Hospital in Langkawi, Kedah, during a workshop organised by JPZCSR SSM 2022.

These initiatives reflect SSM's commitment to social responsibility and community support, addressing various needs and contributing to the well-being of individuals and communities in Malaysia.

CORPORATE BRANDING

SSM has created a wide range of educational videos to inform the public about its programmes, events, and messages. These videos have been shared on SSM's official website and various social media platforms. Some of the videos that were produced for this purpose are as follows:

- (a) Video of the SSM 20th Anniversary Celebration;
- (b) Video of the launch of *Program Bimbangan Usahawan* (PBU22);
- (c) Video of CSR activities at a welfare home in Rumah Karunai Illam, Kepong, Kuala Lumpur;
- (d) Video of CSR activities at a welfare home, Pertubuhan Cahaya Hati Selangor, Batu Cave, Selangor;
- (e) Video of CSR activities, though JPZCSR assisting retirees in need;
- (f) Videos showcasing SSM 20th Anniversary Celebration logo;
- (g) Videos covering Hari Raya Aidilfitri, including *takbir* and Hari Raya speeches;
- (h) Video documenting visit by MDTCA PTD Cadet to SSM;
- (i) Videos related to Hari Raya Aidil Adha, including *takbir* and SSM's enforcement activities;
- (j) Video documenting PBU22 Session 2;
- (k) Videos documenting SSM Monthly Assemblies and MDTCA Monthly assemblies;
- (l) Inspirational videos with successful entrepreneurs who have started their business journey by registering their business under SPPP;
- (m) Montage of the MoU signing ceremony between SSM and Bank Simpanan Nasional;
- (n) Video of the Minister's opening speech for SSMNC;
- (o) Various video Interviews with entrepreneurs;
- (p) Video documenting MoU signing ceremony between SSM and the Central Bank of Malaysia;
- (q) Video documenting SSM's Merdeka Celebration;
- (r) Videos documenting PUM Pahang and PUM Kuching, Sarawak;
- (s) Video of SSM Annual Dialogue Speech 2022;
- (t) Video documenting the celebration of Maulidur Rasul;
- (u) Video documenting Mini PUM Kapit & Song, Sarawak;
- (v) Videos documenting the launching of the Sarawak SSM Building inauguration;
- (w) Video documenting JPZCSR activities at Sultanah Maliha Hospital in Langkawi, Kedah; and
- (x) Video documenting SSM BizDay 2022.

These videos serve as valuable tools for communicating SSM's initiatives and engaging with the public and stakeholders.