

SERVICE DELIVERY



MANAGEMENT REPORT

SERVICE DELIVERY**COMPANY CLIENT CHARTER**

SSM aimed for a 99% achievement rate for all client charters in 2023 but exceeded its target by achieving 100%.

The performance of the client charter for companies in 2023 is 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	1 Day	100
Registration of Charge	2 Days	100
Registration of Prospectus	3 Days	100

LIMITED LIABILITY PARTNERSHIPS (LLPs)

The registration statistics for LLPs from 2021 to 2023 are as follows:

SERVICES	2023	2022	2021
Name applications	6,677	7,413	10,001
New registrations	3,547	3,661	3,694
Conversion of a conventional partnership to LLP	105	74	82
Conversion of a private company to LLP	17	34	28
TOTAL	10,346	11,182	13,805

The statistics for post-registration submissions of LLPs from 2021 to 2023 are as follows:

SERVICES	2023	2022	2021
Annual Declaration	21,053	10,193	6,878
Change of particular of LLP	6,017	5,551	4,796
Change of name of LLP	268	286	222
Rectification	219	177	101
Extension of time	64	41	65
TOTAL	27,621	16,248	12,062

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MALAYSIA CORPORATE IDENTITY (MyCoID)

In 2023, the MyCoID system received a total of 713,956 applications, an increase from 677,735 applications in 2022, representing a growth of 36,221 applications or 5.34%.

Additionally, 52,876 companies were incorporated through the MyCoID system in 2023, marking an increase of 4,623 companies or 9.58% compared to the 48,253 incorporations in 2022.

The statistics of services through the MyCoID system from 2021 to 2023 are as follows:

SERVICES	2023	2022	2021
Name Search	69,841	66,304	72,345
Incorporation	52,876	48,253	45,416
Appointment of first company secretary	51,918	47,912	45,238
Return of allotment	46,230	43,958	43,065
Register of member	142,090	135,677	126,156
Lodgement of constitution with e-stamping	7,198	7,144	6,582
Change in registered address	60,841	58,314	55,256
Change in particulars of directors, managers and company secretaries	231,001	217,969	204,254
Reassignment of company secretary	31,116	30,803	27,636
Statement of particulars to be lodged with charge	20,845	21,401	16,612
TOTAL	713,956	677,735	642,560

MALAYSIAN BUSINESS REPORTING SYSTEM (MBRS)

In 2023, a total of 545,133 submissions for Annual Return (AR), Financial Statements (FS) and Exemption Applications related to AR and FS under the CA 2016, were received through MBRS.

Statistics of submissions of Annual Return received through MBRS for year 2021 to 2023 are as follows:

SERVICES	2023	2022	2021
Annual Return for companies having share capital (section 68 of the CA 2016)	496,670	502,041	392,703
Annual Return for companies not having share capital (section 68 of the CA 2016)	1,895	2,021	1,536
Annual Return for foreign companies (section 576 of the CA 2016)	534	642	445
Annual Return for unchanged particulars (section 68 of the CA 2016)	18,442	20,112	17,371
TOTAL	517,541	524,816	412,055

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Statistics of submissions of Financial Statement received through MBRS for year 2021 to 2023 are as follows:

SERVICES	2023	2022	2021
Financial Statements - Audited (section 244 of the CA 2016)	5,202	5,663	5,262
Financial Statements - Unaudited (section 267(2) of the CA 2016)	1,123	1,467	1,106
Certificate for Exempt Private Company (section 260 of the CA 2016)	5,970	12,083	10,763
TOTAL	12,295	19,213	17,131

Statistics of submissions of Extension of Time received through MBRS for year 2021 to 2023 are as follows:

APPLICATIONS	2023	2022	2021
Application for exemption from coinciding with foreign subsidiary financial year end with holding company (section 247(5) of the CA 2016)	19	54	16
Application for exemption from filing Financial Statements in full XBRL format (section 604(2) of the CA 2016)	4	3	1
Application to waive lodgement of Financial Statements by foreign company (section 575(7) of the CA 2016)	1	2	2
Application for relief from requirements as to form and contents of Directors' Report (section 255(1) of the CA 2016)	1	3	2
Application for relief from requirements as to form and contents of Financial Statements (section 255(1) of the CA 2016)	0	0	0
Application for extension of time for circulation of Financial Statements and Reports (section 259(2) of the CA 2016)	15,204	12,566	4,245
Application for extension of time to lodge Financial Statements and reports (section 259(2) of the CA 2016)	3	0	0
Application for extension of time for holding annual general meeting (section 340(4) of the CA 2016)	63	76	96
Application for extension of time to lodge Annual Return (section 609(2) of the CA 2016)	2	1	7
Application to Minister (with relation to Financial Statements and Report or Annual Return (section 247(8) of the CA 2016 and section 38E of the CCMA 2001)	0	0	0
TOTAL	15,297	12,705	4,369

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CORPORATE MANAGEMENT APPLICATIONS

For the year 2023, in addition to online submission, the applications for extension of time under sections 259(2) and 340 of the CA 2016, exemption applications under sections 253(2)/ 255(1) of the CA 2016 and waiver applications under section 575(7) of the CA 2016, may also be made through over-the-counter. For example, 11,733 exemption applications under section 259/ 340 of the CA 2016 were received from January to December 2023.

Application for extension of time under sections 259(2) and 340 of the CA 2016, application for exemption under sections 253(2)/ 255(1) of the CA 2016 and application for exemption (waiver) under section 575(7) of the CA 2016 may be accepted either via online and over the counter. The highest number of corporate applications received were the exemption applications under sections 259/ 340 of the CA 2016, amounting to 11,733 from January to December 2023.

The statistics of Corporate Management Applications from 2021 to 2023 are as follows:

APPLICATIONS	2023	2022	2021
Application for extension of time under section 259(2), 340 and 22(5)(b) of the CA 2016	11,733	8,631	5,833
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	66	74	14
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	56	41	56
Application for exemption for foreign companies to lodge the account in Malaysia under section 575(7) of the CA 2016	27	18	13
Lodgement fee of initial public offerings, abridged prospectus and other supporting documents	1,574	1,476	1,501
Obligations by directors of borrowing corporation for lodgement of Quarterly Report	37	45	51
TOTAL	13,493	10,285	7,468

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SERVICE DELIVERY**COMPANY LIMITED BY GUARANTEE (CLBG)**

CLBG is a company that can be established under the CA 2016 with a non-profit orientation, where the company's profits cannot be distributed to its members, such as through dividend payments. CLBG must engage in activities allowed by section 45 of the CA 2016 and as specified in the company's Constitution for the purpose of achieving its objectives. The common objectives of establishing a CLBG include involvement in recreational or entertainment activities, trade and industry, arts, science, religion, welfare and others.

Section 45 of the CA 2016 and the CLBG's Guidelines stipulate that a CLBG must obtain approval from either the Minister or the Registrar among others for the appointment of director, solicitation of donations from the public and amendments of the constitution.

The statistics of applications for the Minister's approval from 2021 to 2023 are as follows:

APPLICATIONS	2023	2022	2021
Application for incorporating a CLBG without the word 'Berhad'	43	60	56
Application to drop the word 'Berhad'	0	5	3
Application to hold/ dispose/ charge land	91	333	52
Application for appointment of new Directors	375	354	384
Application to seek contributions/ donations from the public	22	24	19
Application for amendment of a CLBG's Constitution	57	52	65
Application for payment of salaries, fees, fixed allowances and other benefits to the director	2	8	8
Application for holding of a subsidiary company	0	3	2
TOTAL	590	839	589

The statistics of applications for the Registrar's approval from 2021 to 2023 are as follows:

APPLICATIONS	2023	2022	2021
Application for incorporating a CLBG with the word 'Berhad'	43	46	47
Application for appointment of new Directors	619	646	462
Application to seek contributions/ donations from the public	31	19	15
Application for amendment of a CLBG's Constitution	48	40	37
Application for payment of salaries, fees, fixed allowances and other benefits to the Director	9	8	17
Application for holding of a subsidiary company	3	3	2
TOTAL	753	762	580

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TRUST COMPANY

The TCA 1949 (Act 100) provides a legislative framework for trust companies to carry out their activities and operations. As a legal entity, a trust company can perform its fiduciary functions and act as an agent, trustee, or custodian on behalf of individuals or businesses for the purposes of administration, management and transfers of assets.

As a company registered under the TCA 1949, a trust company must comply with the relevant Guidelines. This includes obtaining approval from the Registrar for the appointment of the chief executive officer/director and submission of biannual report. In the year 2023, a total of 10 companies were registered as trust companies.

The statistics of applications under the TCA 1949 from 2021 to 2023 are as follows:

APPLICATIONS	2023	2022	2021
Application for registration of trust company	10	9	4
Application for appointment of chief executive officer	4	4	8
Application for appointment of new director	12	15	19
Lodgement of Annual Return	37	26	20
Lodgement of Biannual Report Activity	49	51	34
TOTAL	112	105	85

INTEREST SCHEMES

The interest schemes platform is available to be used by all economic sectors for the purpose of creating alternative business revenue streams or alternative financing to support business operation and organic growth. The statistics on the amount of funds in the form of alternative business revenue or alternative financing raised by 128 active interest schemes for the last three (3) years (representing the three (3) years where the relevant data has been obtained from the submission of documents to SSM) totaling RM2,611.3 million.

The statistics of registered interest schemes (cumulative) from 2021 to 2023 are as follows:

NATURE OF SCHEME	CATEGORIES	2023	2022	2021
Investment Scheme	Memorial park	26	25	23
	Share-farming	14	14	14
	Equipment	4	4	4
	Property	11	11	11
	Golf and recreational club	72	72	72
Recreational Membership Scheme	Recreational clubs by shares	0 ¹	0	22
	Recreational club	36	36	36
	Marina	10	10	10
Time-sharing		29	29	29
Combination of such shemes (Hybrid)		3	3	2
TOTAL		205	204	223

¹ Commencing 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 CA 2016.

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The statistics of submission of various statutory applications or documents from 2021 to 2023 are as follows:

APPLICATIONS	2023	2022	2021
Application for registration of new scheme	4	5	5
Application for first prospectus of the scheme	4	5	5
Application for appointment of trustee of the scheme	4	5	5
Application for registration of trust deed of the scheme	4	5	5
Application to the Minister for exemption under section 73(1) of the Interest Schemes Act 2016	4	5	5
Application for renewal prospectus	112	119	114
Application for supplemental prospectus	11	15	6
Lodgement of Annual Return of the schemes	103	109	116
Lodgement of advertisement	53	88	82
Application for relief: exemption from requirements regarding form and content of prospectus/ product disclosure statement for interest schemes	0	3	2
Application for exemption of stakeholder approval of the scheme - section 21(3) of the Interest Schemes Act 2016	10	22	20
Notice of change of chief executive officer of the scheme	10	3	0
Notice of winding up of interest schemes	4	4	5
TOTAL	323	388	370

TERMINATION OF REGISTERED INTEREST SCHEMES

The termination or winding up of interest schemes can occur for various reasons, such as the successful completion or failure to achieve the scheme's objectives. In some cases, an earlier closure may represent a more appropriate exit strategy that is ultimately more beneficial to the parties involved.

SSM has adopted a proactive and structured approach to regulate the orderly closure of interest schemes. It plays a vital role in ensuring that management companies or trustees undertake the necessary steps to ensure that the termination or winding up complies with the provisions under the Interest Schemes Act 2016.

The statistics of terminated or wound-up interest schemes from 2021 to 2023 are as follows:

STATUS	2023	2022	2021
Total Schemes Terminated or Wound Up Until 2023: 76 Schemes. (This total reflects the schemes that have been terminated or wound up since the first scheme was registered in 1993, including updated records based on the results of monitoring, review and inspection by the enforcement office.)	4	4	5

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INTEREST SCHEMES ACTIVITIES IN 2023

Inspections on new schemes:

- (a) **12 July 2023:** Nirvana Memorial Park (Karak) Scheme in Pahang.
- (b) **17 July 2023:** Pahang MSK Durian Harvest Scheme in Pahang.
- (c) **20 July 2023:** Tamu Wakalah Investment Scheme in Kg. Bharu, Kuala Lumpur.

CHARGES

In 2023, the total number of registered charges was 31,276, based on forms submitted both over the counter and via the MyCoID system. This reflects an increase of 2,613 registrations, or 9.12%, compared to the 28,663 registrations in 2022. The registration of charges is based on the 'Form Statement of Particulars to Be Lodged with Charge' submitted by companies that have created charges.

Additionally, the number of discharges of charges registered in 2023 was 21,836, representing an increase of 4.77% compared to the 20,859 registrations of discharges in 2022.

The statistics for the registration of charges and the registration of discharges, along with the number of certificates issued to companies from 2021 to 2023, are as follows:

SERVICES	2023	2022	2021
Registration of Charges	31,276	28,663	17,615
Registration of Discharge of Charges	21,836	20,859	10,258
TOTAL	53,112	49,522	27,873

COMPANIES WINDING UP

In 2023, a total of 2,810 companies were wound up, compared to 2,914 companies in 2022, reflecting a decrease of 0.04%. Additionally, 2,052 companies were dissolved in 2023, down from 2,477 in 2022, which represents a decrease of 21%. These statistics are based on the submission of forms to the Registrar.

The statistics for winding up and dissolved companies through winding-up proceedings from 2021 to 2023 are as follows:

CATEGORIES	2023	2022	2021
Companies with winding up status	2,810	2,914	2,112
Companies with dissolved status	2,052	2,477	1,634
TOTAL	4,862	5,391	3,746

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SERVICE DELIVERY**COMPANIES STRIKING OFF**

The number of companies dissolved through the striking-off process decreased significantly from 54,529 in 2022 to 31,936 in 2023, reflecting a decline of 41.43%. Of this total, 18,771 companies were dissolved through striking-off applications, while the remaining 13,165 were dissolved under the Registrar's Initiatives pursuant to section 68(8) of the CA 2016.

The statistics for companies dissolved through the striking-off process from 2021 to 2023 are as follows:

CATEGORY	2023	2022	2021
Companies dissolved through striking off	31,936	54,529	30,464

ASSET MANAGEMENT OF DISSOLVED COMPANIES

In 2023, there were 446 applications received under sections 556, 557 and 558 of the CA 2016, marking a slight decrease from 487 applications in 2022, which represents a decline of 8.42%.

Section 556 of the CA 2016

In 2023, 82 applications were received under section 556 of the CA 2016 for the Registrar to act as the representative of dissolved companies, an increase from 72 applications in 2022, reflecting a growth of 13.89%.

Section 557 of the CA 2016

A total of 363 applications were received under section 557 of the CA 2016 in 2023, concerning the vesting of outstanding assets (monies) of dissolved companies with the Registrar. This represents a decrease from 413 applications recorded in 2022, showing a decline of 12.11%.

Section 558 of the CA 2016

In 2023, SSM received one (1) application for the purchase of assets vested with the Registrar under section 558 of the CA 2016, compared to two (2) applications in 2022, indicating a decrease of 50%.

Management of Assets of Dissolved Companies

The statistics of the management of the assets of dissolved company from 2021 to 2023 are as follows:

APPLICATIONS	2023	2022	2021
Applications to the Registrar to act as a representative of dissolved company under section 556 of the CA 2016	82	72	37
Applications to vest assets of dissolved companies to the Registrar under section 557 of the CA 2016	363	413	246
Applications for the purchase of the vested assets under section 558 of the CA 2016	1	2	3
TOTAL	446	487	286

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ACTIVITIES IN 2023

WORKSHOP BETWEEN THE JABATAN KETUA PENGARAH TANAH DAN GALIAN PERSEKUTUAN (JKPTG), PEJABAT TANAH DAN GALIAN (PTG) AND SSM

The workshop aimed to enhance understanding of the laws and procedures related to land administration under the National Land Code (Act 828), the Land Acquisition Act 1960 and the Strata Title Act 1985. During the sessions, SSM shared valuable information on various topics, including company dissolution, asset management, registration of interest schemes and land ownership by CLBG.



CORPORATE RESCUE MECHANISM (CRM)

The CRM regime includes Corporate Voluntary Arrangements (CVA) and Judicial Management (JM). Both CVA and JM provide a framework for companies facing financial difficulties to rehabilitate or reach a compromise regarding the whole or part of their debts.

Corporate Voluntary Arrangement

A CVA is an arrangement made between a company and its creditors without the need for court intervention. Since the CRM came into force until December 2023, a total of eight (8) applications have been filed in court to place companies under a CVA. Of these, five (5) applications were filed between 2018 and 2020, two (2) in 2021 and one (1) in 2022.

All debt restructuring proposals associated with these applications have received approval from the company's creditors and shareholders.

The statistics for CVA applications received from 2021 to 2023 are as follows:

APPLICATIONS	2023	2022	2021
Application for Corporate Voluntary Arrangement	0	1	2
Application for Corporate Voluntary Arrangement Approved by Creditors and Shareholders	0	1	2
Application for Corporate Voluntary Arrangement Disapproved by Creditors and Shareholders	0	0	0
TOTAL	0	2	4

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SERVICE DELIVERY**Judicial Management**

Judicial Management (JM) is a court-supervised rescue plan that involves placing the management of a company under a judicial manager appointed by the Court. In 2023, a total of 48 applications were filed with the Court to place companies under JM. Of these applications, 15 companies were granted JM orders, indicating that their management was placed under judicial management. Additionally, during the same period, 15 companies were released from JM by court orders.

The statistics for JM applications received from 2021 to 2023 are as follows:

APPLICATIONS	2023	2022	2021
Application for Judicial Management Order in Court	48	41	28
Judicial Management Order granted	15	11	17
Discharged of Judicial Management Order	15	11	6
TOTAL	78	63	51

CORPORATE AND BUSINESS INFORMATION DATA (CBID)

The CBID product has become a leading choice for accessing bulk business entity data provided by SSM. It offers customisation based on customer requirements and budget, making it highly adaptable to diverse needs. CBID serves various sectors, including private and corporate industries, researchers, academics and other stakeholders.

This product provides comprehensive information on companies and businesses, organised by specific sectors, locations, or other criteria. The data is presented in the form of statistics as well as a complete list of information for each business entity. The specifics of the data set are divided into three (3) segments, including:



The provision of business entity information is designed to support the growth of the business sector in various locations, enhancing marketing strategies, facilitating networking collaborations, conducting research studies, performing investment analyses and maintaining system databases. This information enables the public, particularly entrepreneurs, to use the data as research material for making strategic business decisions related to starting, operating, or expanding their businesses.

The pricing packages offered are as follows:

Processing Fees

DESCRIPTION	FEES
Company	RM20.00 / application
Business	RM10.00 / application
LLP	RM20.00 / application

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Product Fees

Statistics

DESCRIPTION	FEES
Company	Starting from RM100.00 / statistic
Business	Starting from RM20.00 / statistic
LLP	Starting from RM100.00 / statistic

Complete Data Listing

DESCRIPTION	FEES
Company Listing (Overall Table)	RM10.00 / Company
<ul style="list-style-type: none"> • Package A¹/ B²/ C³/ D⁴ • <i>Ala Carte</i> 	RM3.00 / Package per Company RM1.00 / Table per Company
Business Listing (Overall Table)	RM10.00 / Business
LLP Listing (Overall Table)	RM20.00 / LLP

Note:

- 1 Company Info, Registered Address, Business Address and Business Code
- 2 Company Info, Officers, Shareholders and Share Capital
- 3 Company Info, Balance Sheet and Profit & Loss
- 4 Company Info, Charges and Document Lodge

Personal Involvement

DESCRIPTION	FEES
Personal Involvement (Directors, Shareholders, Company Secretaries, Auditors and Liquidators)	RM50.00 per NRIC
Personal Involvement (Business Ownership)	RM10.00 per Business
Personal Involvement (Partners and Compliance Officers)	RM100.00 per NRIC

The number of CBID applications received from 2021 to 2023 are as follows:

2023	2022	2021
179	178	137

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SERVICE DELIVERY**BUSINESS ADVISORY SERVICES**

SSM plays a vital role in providing comprehensive and current consultancy and information delivery services regarding business setup processes in Malaysia. This effort often involves collaborating with other government agencies and professional bodies. By working together, these entities aim to streamline the Ease of Doing Business in Malaysia, making it more accessible and efficient for both local and international entrepreneurs. This collaborative approach helps to simplify procedures, reduce bureaucratic hurdles and enhance the overall business environment, ultimately fostering economic growth and attracting investment to the country.

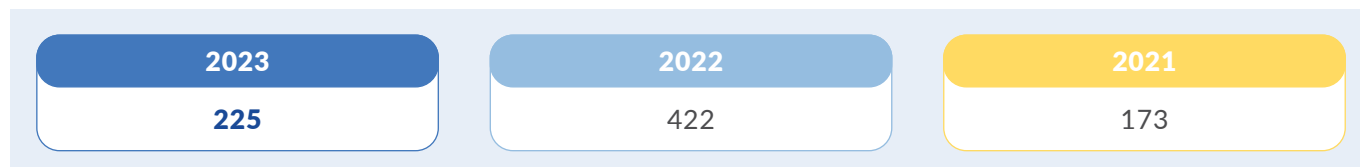
The SSM Business Ownership 101 Tools represents an initiative developed via the SSM4U portal with the objective of aiding the public, particularly SSM customers, in selecting a suitable business entity for registration with SSM.

The Business Advisory module was introduced on 17 May 2023, as part of SSM's official mobile app, MySSM. This module serves as a resource for users seeking guidance and advice related to various aspects of business ownership and registration processes. MySSM can be conveniently downloaded from platforms such as the Apple App Store, Google Play Store and Huawei App Gallery, making it easily accessible to a wide range of users across different devices and operating systems.

The following are among five (5) general questions that are frequently asked to SSM such as:

- (a) Types of business entities in Malaysia;
- (b) Status of foreign nationality as 100% shareholder of a Company Limited by Share;
- (c) The category of MSIC code corresponding to the business activities carried out;
- (d) Preparation of a business entity involving policies / guidelines of other agencies; and
- (e) Preparation of business entity involving foreign nationality.

The number of inquiries received for 2021 to 2023 are as follows:

**SSM BIZTRUST**

SSM BizTrust has been rebranded through the introduction of a business starter kit in the form of SSM BizTrust QR Code taking into account the growth environment in the field of technology and e-Commerce business as well in strengthening compliance for every business entity registered under the provisions of the Acts administered by SSM.

This business starter kit serves as a digital identity verification that will display basic business entity information such as business entity name and registration number, status and business URL address as output through the MySSM application.



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In an effort to expand this initiative, the SSM BizTrust module was developed on an interim basis through the SSM4U portal under the e-Search -> Other Services module starting on 17 April 2023 to enable the Company to obtain the same privileges as Businesses and LLPs.

This effort is a continuation of the implementation of the SSM BizTrust QR Code which can be obtained free through the SSM EzBiz Online portal (<https://ezbiz.ssm.com.my/>) for all sole proprietorships and partnerships registered under ROBA 1956 and through the MyLLP system (<https://myllp.ssm4u.com.my>) on the SSM4U portal (<https://ssm4u.com.my>) for LLP entities registered under the LLPA 2012.



The total number of registrations for SSM BizTrust since its introduction in 2017, up to 31 December 2023, reached 1,675,220 business entities, with the following breakdown:

LEVEL	REGISTRATIONS
L1 – Registration ¹	680
L1 (Auto – SSM EzBiz Online) (Business Registration – Sole Proprietorship)	1,415,731
L1 (Auto – SSM EzBiz Online) (Business Registration – Partnership)	224,472
L1 (Auto – MyLLP) (Registration – LLP)	34,038
L1 (Auto – BizTrust Portal) (Registration – Company)	86
L2 – L1 + Privacy ² or Security ³	33
L3 – L1 + Privacy ² and Security ³	180
TOTAL	1,675,220

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.

To enhance the quality of its customer service, SSM restructured the Customer Relations Section (CRS) by establishing the Operations Management Unit and the Operations Support and Service Development Unit. This restructuring, which involves a total of 60 employees, took effect on 1 January 2023. By reorganising and reallocating resources, SSM aims to streamline operations, improve efficiency and ultimately deliver better services to its customers.

The primary function of CRS is to ensure that customers receive the best experience possible by offering high-quality advisory services. Additionally, CRS seeks to generate income through service innovations that facilitate more convenient and efficient interactions between customers and SSM. By focusing on both providing top-notch advice and creating innovative service solutions, CRS strives to enhance customer satisfaction and improve overall interactions with the organisation.

In 2023, SSM received a total of 317,843 customer inquiry transactions through its two (2) main channels: telephone calls and emails. However, the overall percentage of customer inquiries received by SSM decreased by 12% compared to the previous year.

Specifically, in 2023, the number of phone calls received by SSM was 187,141, down from 224,729 in 2022, representing a decrease of 17%. Similarly, the number of emails received in 2023 was 130,702, compared to 135,071 in the previous year, indicating a decline of 3%. These reductions reflect a decrease in customer interactions via both phone calls and emails compared to the prior year.

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The statistics of telephone calls and email transactions received for 2021 to 2023 are as follows:

YEAR	TELEPHONE CALLS	EMAILS	TOTAL
2023	187,141	130,702	317,843
2022	224,729	135,071	359,800
2021	290,515	193,500	484,015

The five (5) highest enquiries received by SSM are as follows:

- (a) Enquiries related to online business registration/ changes/ business renewal through the SSM EzBiz Online portal;
- (b) Enquiries related to the submission of statutory documents through the MBRS system;
- (c) Enquiries related to business entity guidelines, products and profile data through the MyDATA service;
- (d) Enquiries related to Notification of Changes in the Register of Directors/ Managers/ Company Secretaries through the MyCoID system; and
- (e) Enquiries related to the Annual Declaration through MyLLP.

BUSINESS CLIENT CHARTER PERFORMANCE (Counter Services)

The client charter performance for 2023 are as below:

FORMS	CLIENT CHARTER	PERCENTAGE (%)
New Business Registration (Form A)	1 Hour	98.57
Renewal of Business Registration (Form A1)	15 Minutes	99.92
Changes of Business Registration (Form B)	1 Hour	99.03
Termination of Business (Form C)	15 Minutes	95.77

BUSINESS CLIENT CHARTER PERFORMANCE (EzBiz Online)

The client charter performance for 2023 are as below:

FORMS	CLIENT CHARTER	PERCENTAGE (%)
New Business Registration (Form A)	1 working day	90.00
Renewal of Business Registration (Form A1)	Auto approve	100.00
Changes of Business Registration (Form B)	1 working day	96.00
Termination of Business (Form C)	1 working day	98.00

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EZBIZ ONLINE SERVICES

EzBiz Online is an online business registration service offered by SSM to facilitate various business-related transactions conveniently over the internet. This platform enables users to perform a range of tasks related to business registration and management without the need to visit physical offices. Some of the key functions of EzBiz Online include registering new businesses, renewing business registrations, registering changes of business information, terminating businesses and making compound payments under ROBA 1956.

The EzBiz Online serves as an alternative channel for business transactions that offers greater convenience, cost-effectiveness and time efficiency compared to traditional over-the-counter services. This online platform provides users with the flexibility to conduct business-related transactions 24 hours a day and seven (7) days a week, offering unparalleled accessibility and convenience. By accessing the SSM EzBiz Online portal, customers can initiate and complete various business transactions from the comfort of their own homes or offices, eliminating the need for physical visits to SSM service counters. This not only saves time and reduces the hassle associated with in-person transactions but also contributes to greater efficiency and productivity for business owners and entrepreneurs (<https://ezbiz.ssm.com.my/>).

Registering as a user of the SSM EzBiz Online portal and activating the user account is a mandatory requirement for each business owner and partner. This process helps ensure the safety and security of users accessing the online platform. By registering and activating their user accounts, business owners and partners are provided with unique login credentials, which serve as a means of authentication and access control.

In 2023, significant enhancements were made to the EzBiz Online service, resulting in a notable improvement in its functionality and efficiency. As a result of these improvements, approximately 95% of business registration transactions could be completed online. This indicates a substantial shift towards digitalisation and online service delivery, making it easier and more convenient for users to register their businesses and manage related transactions without the need for in-person visits to SSM service counters.

EzBiz Online's transaction statistics for 2022 and 2023 are as below:

TRANSACTIONS	2023	2022
User Account Registration	259,359	330,123
New Business Registration	317,264	318,850
Changes of Business Registration	185,638	184,746
Termination of Business Registration	20,715	27,977
Renewal of Business Registration	509,712	536,206
TOTAL	1,328,688	1,397,902

MANAGEMENT REPORT

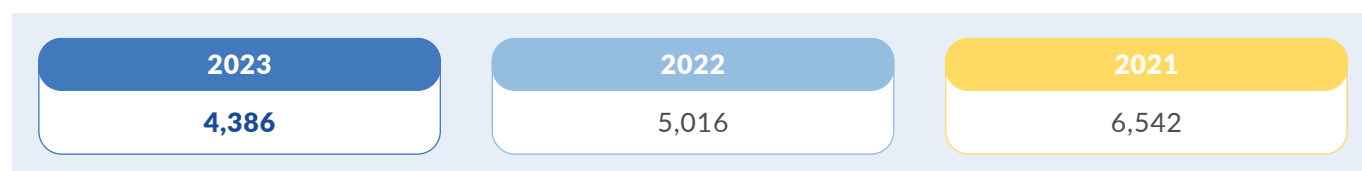
SERVICE DELIVERY**REGISTRATION OF BUSINESSES SERVICE COUNTER**

SSM still provides for business registration services through its counters for senior citizens and disabled individuals who face technical difficulties or lack understanding in using the SSM EzBiz Online service which is seen as an inclusive approach. This ensures that all individuals, regardless of their technical proficiency or physical abilities, have access to the necessary support and assistance to complete their business registration processes.

By offering in-person assistance at SSM counters, staff can provide personalised guidance and support to senior citizens and disabled individuals, helping them navigate through the registration process step by step. This approach ensures a smoother and more inclusive experience for all users.

Additionally, providing dedicated support for individuals facing technical challenges or barriers to using online services aligns with principles of accessibility and social responsibility, demonstrating SSM's commitment to serving the diverse needs of its stakeholders and promoting equal access to government services for all citizens.

The statistics of over-the-counter business registration transactions for 2021 to 2023 are as follows:

**SKIM PENDAFTARAN PERNIAGAAN PERCUMA (SPPP)**

As of 15 February 2023, the *Skim Pendaftaran Perniagaan Prihatin* underwent a rebranding initiative and is now known as the SPPP. This rebranding aims to encourage greater participation among B40 entrepreneurs and full-time IPT students who have been adversely affected by the COVID-19 pandemic to explore business opportunities.

The SPPP initiative is designed to empower B40 entrepreneurs and full-time IPT students to venture into business endeavors, thereby generating additional income streams to sustain their daily lives. By providing free business registration services, the programme aims to reduce barriers to entry and promote entrepreneurship among marginalised groups.

Furthermore, the SPPP initiative is expected to contribute to the growth and development of the business sector in Malaysia by fostering a more vibrant entrepreneurial ecosystem. By supporting aspiring entrepreneurs from diverse backgrounds, the programme seeks to stimulate economic activity, create job opportunities and drive innovation in the business landscape.

Overall, the rebranding of SPPP reflects a renewed commitment to empowering individuals and communities through entrepreneurship, particularly in the wake of the challenges posed by the COVID-19 pandemic.

The number of SPPP registrations from 2021 to 2023 is as follows:

CATEGORIES	2023	2022	2021
Entrepreneurs (B40 group)	27,862	8,237	17,908
Full-Time IPT Students	15,845	16,310	8,394
TOTAL	43,707	24,547	26,302

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SERVICE DELIVERY

SKIM 1 OKU 1 PERNIAGAAN (S1O1P)

The S1O1P is a programme aimed at promoting and encouraging individuals with disabilities (OKU) to participate in business activities legally. The programme emphasises inclusivity and empowerment by providing support and opportunities for individuals with disabilities to engage in entrepreneurial endeavours.

The statistics of S1O1P registrations received for 2021 to 2023 are as below:

CATEGORIES	2023	2022	2021
New Business Registration	1,719	1,460	1,752
Renewal of Business Registration	3,100	2,889	2,870
TOTAL	4,819	4,349	4,622

URBAN TRANSFORMATION CENTRE (UTC) – KUALA LUMPUR AND PERLIS

Transaction statistics received at the UTC Kuala Lumpur and Perlis for 2021 to 2023 are as follows:

UTC	2023		2022		2021	
	COMPANIES	BUSINESSES	COMPANIES	BUSINESSES	COMPANIES	BUSINESSES
Kuala Lumpur	-	430	-	360	-	780
Perlis	1,242	39	1,060	165	940	118

BUSINESS RENEWAL PLATFORM THROUGH THE TAP.IT KIOSK (previously known as the EzBiz Kiosk Service)

Starting from 1 January 2023, Safeguards Kioskmedia Sdn Bhd was appointed as the agent to provide business renewal services, supply business information and facilitate compound payments through kiosks. A total of 397 units of Tap.It Kiosks have been strategically placed at selected locations across Malaysia to make SSM services more accessible to customers.

The transaction statistics received at the Tap.It Kiosk for 2023 are as follows:

TRANSACTIONS	2023
Renewal of Business	136,989
Supply of Business Information	76,822
Compound Payment	63,520
TOTAL	277,331

MySSM APP

The MySSM application is a comprehensive mobile application provided by SSM that offers a range of features and functionalities to users. This application serves as a convenient platform for accessing information related to business entities registered with SSM, offering various e-Services modules to facilitate business-related transactions and inquiries such as:

e-Search	e-Query	e-Compound	Status 308
SSM BizTrust	e-Renewal	SSM DCTC QR Reader	Business Advisory

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SERVICE DELIVERY**INCORPORATION OF COMPANY SERVICE COUNTER**

The statistics of company's statutory document acceptance transaction over the counter from 2021 to 2023 are as follows:

CATEGORIES	2023	2022	2021
Document with payment	326,483	339,947	418,544
Document without payment	94,753	88,734	88,746
TOTAL	421,236	428,681	507,290

ONLINE SUPPLY OF CORPORATE INFORMATION TO MINISTRIES, DEPARTMENTS AND FEDERAL GOVERNMENT AGENCIES (KJAKP)

The implementation of online information supply to KJAKP introduced by SSM through KJAKP Access Portal represents an innovative approach aimed at enhancing the productivity, efficiency and effectiveness of service delivery to KJAKP by leveraging the latest technological capabilities through online applications. This portal serves as a centralised digital platform that provides access to a range of services and resources tailored to the needs of KJAKP.

SSM's contribution through this platform represents a collaboration between government-to-government (G2G) entities aimed at combating commercial crime, increasing government revenue and safeguarding the integrity and image of the country. By leveraging technological platforms and sharing relevant data and information, SSM collaborates with other ministries and agencies to achieve these objectives.

To enhance the service provided to customers, SSM has implemented various improvements on the KJAKP Access Portal. These improvements include:

**Email
notifications**

User dashboard

**Business entity
search**

**Selection of
company statutory
documents in
Package 3**

**Preparation of
statistics and
reporting**

The packages offered through KJAKP Access Portal are:

PACKAGE	DESCRIPTION
Package 1	<ul style="list-style-type: none"> Company profile WITHOUT Charges and Financial Statement information
Package 2	<ul style="list-style-type: none"> Company profile WITH Charges and Financial Statement information
Package 3	<ul style="list-style-type: none"> Complete company profile and document image WITHOUT verification For investigation and court purposes only
Package One Off	<ul style="list-style-type: none"> Complete company profile WITHOUT Charges and Financial Statement information The access validity period is five (5) days and the maximum corporate information search is limited to 50 searches only

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SERVICE DELIVERY

The number of agencies registered as KJAKP Access Portal users from 2021 to 2023 is as follows:

2023	2022	2021
164	293	206

The number of users based on the introduced packages is as follows:

YEAR	PACKAGE 1	PACKAGE 2	PACKAGE 3	TOTAL
2023	18	74	192	284
2022	31	121	262	414
2021	30	85	153	268

The usage statistics of KJAKP Access Portal are as follows:

YEAR	PACKAGE 1	PACKAGE 2	PACKAGE 3	TOTAL
2023	17,772	80,678	141,764	240,214
2022	47,039	172,595	438,955	658,589
2021	27,146	157,610	258,842	443,598

SSM E-INFO SERVICES

The number of transactions received from 2021 to 2023 is as follows:

2023	2022	2021
1,996,223	2,136,694	2,065,207

MYDATA-SSM SERVICES

The number of transactions received from 2021 to 2023 is as follows:

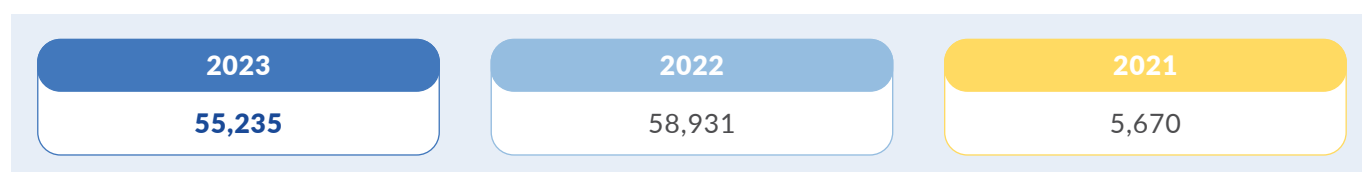
2023	2022	2021
3,219,357	2,909,293	2,950,481

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SERVICE DELIVERY**XCESS PORTAL**

The XCESS Portal is a platform developed by SSM with the primary objective of facilitating the sale of corporate information for LLPs and the purchase of Personal Involvement information in Companies, Businesses and LLPs. This innovative portal was introduced on 2 September 2021 and can be conveniently accessed online through the website <https://ssm4u.com.my>.

The number of transactions received from 2021 to 2023 is as follows:

**ONLINE INTEGRATION SERVICE THROUGH SSM MIDDLEWARE**

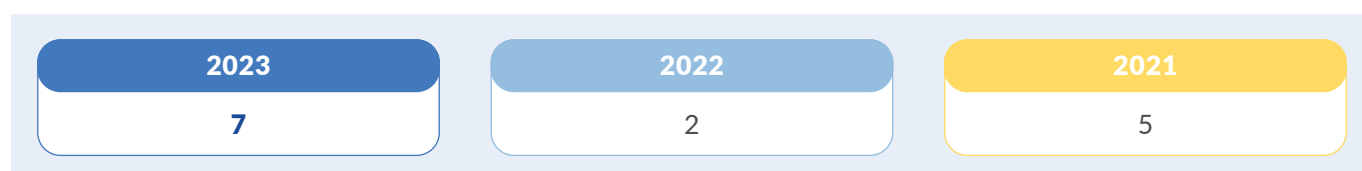
SSM initiated the National Integration Gateway Project, also known as SSM Middleware, on 6 May 2016. This project was designed to facilitate communication protocols using Application Programming Interfaces (APIs) between the SSM system and other applications.

The vision of SSM Middleware is to establish a technologically advanced platform aimed at facilitating data sharing through standardised formats. This approach aims to simplify implementation and maintenance between different systems and applications, making it faster and more cost-effective.

Through the strategic implementation of SSM Middleware, SSM enhances the supply of corporate information in a more efficient and up-to-date manner. This information includes details about business entities, financial reports and other corporate particulars. By providing comprehensive information, SSM promotes transparency and adds value to stakeholders.

SSM Middleware is offered to KJAKP as an efficient and agile initiative to promote online services for data sharing. Additionally, SSM extends this service to banks, the private sector, Government-Linked Companies (GLCs) and corporate entities, facilitating seamless data exchange and enhancing the efficiency of business operations across various sectors.

The number of new online integration from 2021 to 2023 are as follows:

**SSM DIGITAL CERTIFIED TRUE COPY**

SSM Digital Certified True Copy (SSM DCTC) is a service provided by SSM to customers for obtaining copies of SSM document images or corporate information. This service represents a significant transformation aimed at replacing the manual process of verifying certified copies of SSM documents or corporate information, which was previously conducted over the counter.

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SSM DCTC documents/ products purchase statistics from 2021 to 2023 are as follows:

YEAR	SSM E-INFO	MYDATA-SSM
2023	184,901	548,947
2022	141,128	550,674
2021	138,242	466,030

Starting from 10 November 2023, the SSM DCTC QR Reader, previously used to verify all SSM DCTC documents/products, is now fully integrated into the MySSM application. This integration allows users to easily check the authenticity of SSM DCTC documents and products using the QR code scanning feature within the MySSM app.

Users have the option to verify SSM DCTC documents and products through two (2) available platforms:

(a) **MySSM App:** Users can scan QR codes using the MySSM app to verify the authenticity of SSM DCTC documents quickly and conveniently.

(b) **SSM DCTC Web Checker:** Alternatively, users can verify documents by entering the serial number through the SSM DCTC Web Checker service website accessible at <https://ssm4u.com.my>.

The SSM DCTC service ensures the authenticity of SSM corporate document information for customers. This method of document verification is fast, user-friendly and available for free download.

SSM PRODUCT AND SERVICE POSTERS: ENHANCED VIBRANCY AND CONVENIENCE

Starting in 2023, SSM implemented new design initiatives for product and service posters, focusing on high visual appeal and ease of information delivery through the use of QR codes. These initiatives are aimed at capturing the interest and attention of SSM customers more effectively.

The posters play a pivotal role in SSM's marketing strategy, serving as interactive tools to enhance engagement and understanding among customers and stakeholders. By incorporating QR codes into the poster design, SSM enables customers to access additional information or resources conveniently using their smartphones or other devices.

The design of these posters places greater emphasis on vibrant colors and the delivery of easily comprehensible messages. This approach ensures that the information conveyed by SSM is clear, concise and aligned with current design trends, thereby enhancing its overall impact and effectiveness.

Through these new design initiatives, SSM aims to create visually engaging and informative materials that resonate with its target audience, ultimately improving communication and promoting greater awareness and understanding of its products and services.

DATA MODELLING GUIDELINES

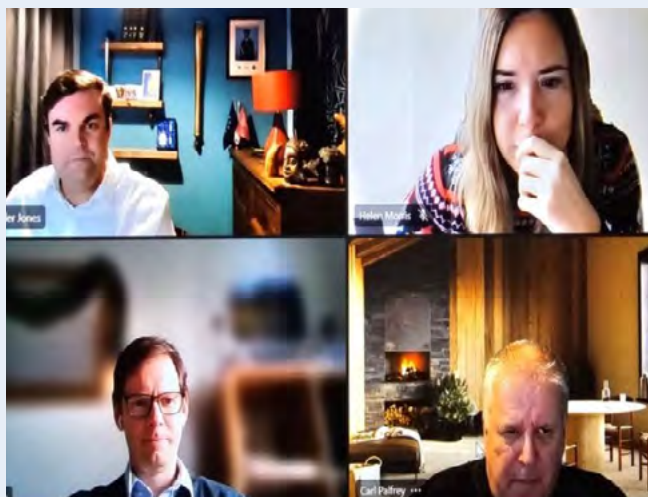
SSM officially released a set of comprehensive Data Modelling Guidelines on 1 September 2023, marking a significant milestone in SSM's journey towards harmonising the development and deployment of data models across our organisational landscape. These guidelines represent a significant initiative aimed at streamlining the design of application databases and elevating SSM's data management standards to unprecedented levels of efficiency and effectiveness.

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SERVICE DELIVERY**ENTERPRISE ARCHITECTURE (EA) AWARENESS PROGRAMME**

In 2023, SSM developed an Enterprise Architecture (EA) Awareness Programme to enhance understanding and engagement among SSM employees. The activities conducted as part of this programme include the following:

- (a) EA Design Principles Announcements
- (b) Research Sharing and IT Advisory Services (Gartner Research & Advisory)
- (c) Employee Development Training (EDT)
- (d) Meet & Greet programme with SSM staff at the State Office

KNOWLEDGE SHARING SESSION WITH UNITED KINGDOM COMPANIES HOUSE (UKCH)

Representatives for iXBRL filing from UK Companies House

On 6 December 2023, SSM was provided an opportunity to attend a virtual meeting with representatives from the UK Companies House (UKCH). The purpose of the meeting was to learn from the success stories of UKCH in implementing iXBRL for account filing. The topic discussed focused on the high-level architecture of the filing system, method of filing, taxonomies, system performance, the use of third-party software, integration requirements and data security. Additionally, the session explored best practices for user engagement, challenges faced during implementation and strategies for ensuring compliance with regulatory standards. Insights gained from this meeting will be invaluable for enhancing SSM's filing systems and processes.

LET'S COFFEE PROGRAMME WITH CHANGE MANAGEMENT

Let's Coffee with Change Management event with SSM Top Management

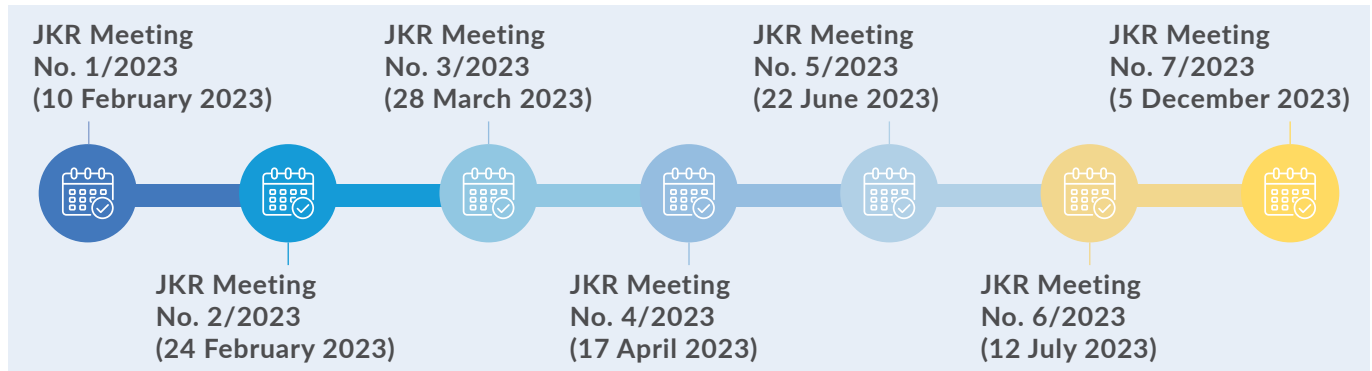
The Let's Coffee with Change Management Programme held on 11 December 2023 provided SSM employees with a relaxed environment to discuss recent developments and updates regarding EA activities. Attendees had the opportunity to share insights and experiences, fostering a culture of open communication and collaboration within the organisation. The programme aimed to enhance understanding of ongoing EA initiatives and their impact on SSM's operational efficiency. By encouraging dialogue among employees, the SSM Management sought to strengthen the overall commitment to change management, ensuring that everyone is aligned and informed about the strategic direction and objectives of the organisation.

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JAWATANKUASA REKABENTUK (JKR) MEETING

Series of Jawatankuasa Rekabentuk (JKR) Meeting for the year 2023 are as follows:



Timeline for JKR Meeting 2023

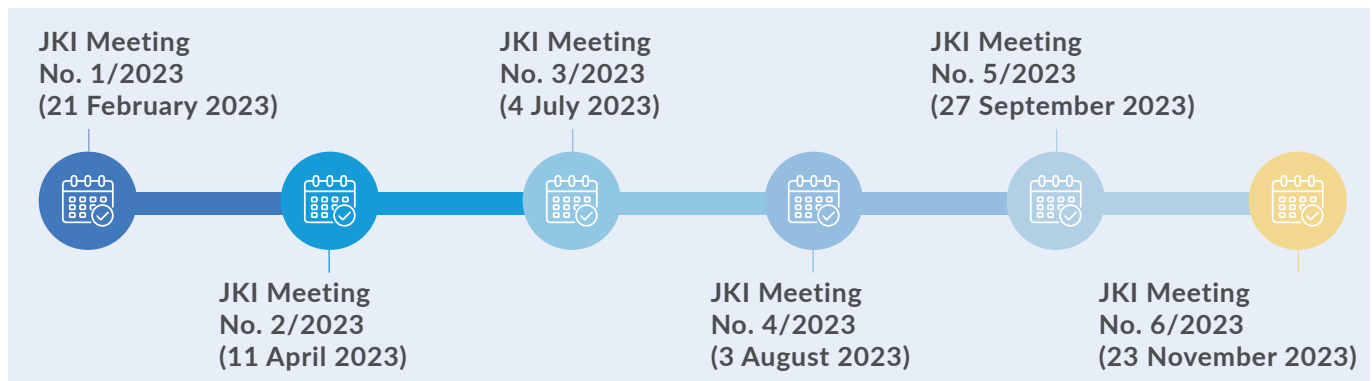
ENTERPRISE ARCHITECTURE (EA) BOARD MEETING

Enterprise Architecture (EA) Board Meeting for the year 2023:

- (i) EA Board Meeting No. 1/2023 (6 December 2023)

JAWATANKUASA KECIL INTEGRASI (JKI) MEETING

Series of Jawatankuasa Kecil Integrasi (JKI) Meeting for the year 2023 are as follows:



Timeline for JKI Meeting 2023

ICT SECURITY AWARENESS PROGRAMME 2023

SSM has undertaken a proactive approach by initiating security awareness programmes tailored for its staff. A comprehensive series of five (5) awareness programmes were meticulously designed and executed, aimed at fostering a culture of cybersecurity consciousness and empowerment among SSM employees.

- (a) Security Seminar - User-Driven Data Classification
- (b) ICT Security Awareness Programme - 'Ransomware'
- (c) ICT Security Awareness Programme - Phishing, Protect Yourself at All Cost
- (d) ICT Security Awareness Programme - The Influence of Social Media and Cyber Crime Growth

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SERVICE DELIVERY**LAUNCH OF SSM4U V2**

On 13 April 2023, the SSM4U was officially unveiled as the second iteration of the SSM4U Portal during the 21st SSM Anniversary Celebrations. Senator Puan Hajah Fuziah Salleh, Deputy Minister of PDN presided over the launch ceremony. SSM4U serves as the central hub for various SSM systems, consolidating platforms such as EzBiz, MyCoID, MBRS, MyLLP, XCESS and DCTC systems under one cohesive interface. This integration streamlines access to essential services and resources, offering users a seamless experience while navigating SSM's diverse array of functionalities and tools.

Moreover, this portal serves as the gateway to SSM's enterprise and corporate systems, facilitating seamless access for customers to the wide array of services offered by SSM. The second version of SSM4U boasts enhanced user interface (UI) and user experience (UX) elements, ensuring a more intuitive and user-friendly interaction for stakeholders. Additionally, the latest security features have been incorporated into this updated version, fortifying the platform against potential cyber threats and safeguarding sensitive data and transactions. With these advancements, SSM4U stands as a robust and reliable conduit for customers to engage with SSM's services securely and efficiently.

DISASTER RECOVERY SIMULATION

On 31 August and 16 September 2023, the Disaster Recovery Simulation (DR Simulation) aims to ensure the readiness of all SSM computer information systems in facing the possibility of disasters. Any disruption to SSM's information systems would have a significant impact on SSM's overall operations. Following the recent replacement of ICT infrastructure, a review of disaster recovery procedures and processes has been conducted. This review necessitates the implementation of simulations to ensure that the processes and procedures are at their most efficient level in ensuring Recovery Point Objective (RPO) and Recovery Time Objective (RTO). It also aims to ensure that SSM's risk management is at its most effective state. Two (2) DR simulations were carried out in 2023, one (1) in August and the other in November. Additionally, a BCP Simulation, which replicated the entire ecosystem to manage any catastrophic situation, encompassing human resources, communication plans, as well as technology, policies and procedures during disasters was carried out.

SSM INTERNAL SYSTEM DEVELOPMENT INITIATIVES

One of the main strategies of ICTSP is to ensure the capability of system developers within SSM to build and support the operations of systems within SSM. Consequently, several computer systems have been developed internally. These include systems such as:



These systems were developed, tested and commissioned in 2023 and are ready to be launched for use in 2024.

SSM AND MYGDX

SSM was among the earliest organisations in the open data sharing initiative. MAMPU has invited several key government organisations to implement the Information Data Exchange. This data sharing initiative will enhance the efficiency of government channels, particularly in business dealings and online transaction verifications. This programme is called the Malaysian Government Central Data Exchange (MyGDX) saw SSM received an award as a pioneering organisation involved in this programme.

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ENTERPRISE PROJECT MANAGEMENT ACTIVITIES

The year 2023 marked a significant transition from a section to a division, as it was officially recognised as the Enterprise Project Management Division (EPMD) starting 1 January 2023.

EPMD consists of three (3) key components essential for coordinating, preparing and implementing Hala Tuju projects: the Project Management Unit (which includes Project Managers, Project Executives and Business Analysts), the Administration Unit and the Change Management Unit.

In addition to the active involvement of the project team, the Project Administration Unit oversaw administrative tasks related to the projects, including the preparation of overall progress reports, monitoring project achievements in accordance with contract agreements, managing project payment documentation and serving as the secretariat for meetings. Throughout 2023, a total of 15 meetings of the SSMTP/Hala Tuju Project Steering Committee (PSC) were organised, alongside two (2) meetings of the ICT Development Interim Committee (JKICT).

IMPLEMENTATION ACTIVITIES FOR SSM's HALA TUJU PROJECTS

To achieve the development objectives of each project, various activities were planned, designed and successfully implemented in 2023. The activities were aimed at ensuring that each project could be developed according to the defined scope, cost and timeline. Here was a summary of the main activities of each project which successfully implemented in 2023:

PROJECT	ACTIVITIES						
	Design Preparation	Tender Specification Document Preparation	URS Preparation	Kick Off Meeting	Technical Document Preparation	System testing	Go-live
HT1-MyLLP						✓	✓
HT2-RMS			✓	✓	✓		
HT4-CRS				✓	✓		
HT6-DM		✓	✓				
HT8-FMS			✓	✓	✓		
HT9-CRM						✓	✓
HT10-BAS	✓	✓	✓				
HT11-e-Procurement		✓	✓				
HT14-MPSI						✓	

HT1-LIMITED LIABILITY PARTNERSHIP (MyLLP)

The HT1-MyLLP Project was part of the Quick Win category for interim system development, focusing on transactions related to limited liability partnership (LLP) entities. This project was divided into Phase 1A, Phase 1B and the Beneficial Ownership (BO) MyLLP phase.

Development for Phase 1A began in December 2019 and went live on 19 August 2021. This phase included enhancements to the existing MyLLP system and the development of additional modules designed to improve regulation of LLP registration as stipulated in the LLPA 2012. Phase 1B was launched on 30 December 2022 and involved the development of three (3) modules: the Compound Management Module, Receipt Module and API Product Module.

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Meanwhile, the BO phase of the HT1-MyLLP Project focused on developing the Beneficial Ownership module. Development activities for this phase commenced in January 2023. The Beneficial Ownership module in the MyLLP System is currently 100% ready for go-live in the production environment, contingent upon the effective date of the Amendment Bill to the LLPA 2012.

HT2-REVENUE MANAGEMENT SYSTEM (RMS)

HT2-RMS Project was a high-priority project aimed at developing a revenue collection system that consolidated revenue collection, reconciliation and reporting at SSM through an integrated process. The project entered the development phase after the Kick-off meeting for the HT2-RMS Project was held on 31 July 2023, with the appointed vendor. Currently, the project team was in the process of finalising the RMS requirements and developing RMS modules for Release 1A. Additionally, the project team's current focus was on finalising technical documents involving the Integration System Document (IDS), Database Design Specification (DDS), Infrastructure Design Document (IDD), System Requirements Specification (SRS) and System Design Specification (SDS) for Release 1A, expected to be completed by 30 September 2024.

HT4-CORPORATE REGISTRY SYSTEM (CRS)

The HT4-CRS Project is categorized as a high-priority initiative aimed at consolidating and managing three primary entities of SSM: businesses, companies and LLPs. This project focuses on system development to replace existing systems, including CBS, MyCoLD, MyLLP, e-Secretary, ezBiz, e-BOS and other related platforms. The goal is to ensure compliance with the requirements set forth by the CA 2016, LLPA 2012, ROBA 1956, Interest Schemes Act 2016 and TCA 1949.

The HT4-CRS Project is in the development phase, with a completion percentage of 32.95%. The main focus of the project team is on finalising technical documents, including the Integration System Document (ISD), Database Design Specification (DDS) and Infrastructure Design Document (IDD). Meanwhile, the System Requirement Specification (SRS) and System Design Specification (SDS) documents were finalised in stages, with all activities concluded by the end of December 2023.

HT6-DATA MANAGEMENT (DM)

The HT6-DM Project is categorised as a low-priority initiative focused on developing a data management system at SSM through data governance policies, industry best practices and cutting-edge technology platforms. The project aims to foster an analytical culture within SSM and meet stakeholder needs by delivering high-value, fast and efficient information. As of December 2023, the project is in the planning and procurement phase, with a completion percentage of 19.80%.

As the project transitions into the development phase, the appointment of a supplier for the HT6-DM Project has been formalised through an Letter of Acceptance (SST) dated 30 November 2023. The Kick-Off Meeting for the HT6-DM Project is expected to be held in January 2024. This meeting will serve as a critical milestone, setting the stage for collaborative efforts between SSM and the selected vendor, ultimately driving the successful implementation of the data management system to enhance operational efficiency and data integrity across the organisation.

HT8-FINANCIAL MANAGEMENT SYSTEM (FMS)

The HT8-FMS Project is a system development initiative aimed at implementing comprehensive and fully automated core accounting system for SSM. This project is guided by the Malaysian Public Sector Accounting Standard (MPSAS) and is designed to integrate with other SSM systems to comply with the Standard Accounting for Government Agencies (SAGA) criteria and accounting standards set by the Accountant General (AG).

The HT8-FMS Project entered the development and implementation phase following the Project Kick-Off Meeting held on 20 July 2023 with the appointed vendor. The project development period is targeted to last 24 months, with an expected go-live date in July 2025.

The project's current primary focus is on finalising the technical documents for FMS Iteration 1. These documents must be completed before the System Development, Testing, Implementation and Training Iteration 1 phase, which is expected to commence on 22 January 2024.

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HT9-CUSTOMER RELATIONSHIPS MANAGEMENT (CRM)

The HT9-CRM Project, or Customer Relationship Management System, involved the development of a platform designed to systematically connect all interactions between SSM and its customers. Categorised as a high-priority project, the HT9-CRM Project encompasses five (5) main components: Customer Relationship Management (CRM), Social Relationship Management (SRM), Telephony System, Knowledge Base (K-Base) and Sales and Marketing.

The kick-off for the HT9-CRM Project took place on 1 November 2022, with a development period of 12 months. The project's Go-live date is scheduled for 1 January 2024.

HT10-BUILDING ADMINISTRATIVE SYSTEM (BAS)

The HT10-BAS Project is a system development project that is being implemented and integrated with other SSM systems to comply with SAGA criteria and to integrate with other internal SSM systems such as the FMS, RMS and others. The HT10-BAS Project is divided into two jointly developed systems, known as the HT10-Asset Management System (AMS) Project and the HT10-Store Management System (SMS) Project. The HT10-AMS Project is still in the planning and procurement phase, with a project progress status of 11.60%. The preparation of tender specifications and tender documents for the HT10-AMS Project is still in progress, with the target completion set for Quarter 2 of 2025.

HT11-E-PROCUREMENT (EP)

HT11-e-Procurement (EP) is a system development project aimed at implementation and integration with other SSM systems to comply with and support the SAGA criteria and to integrate with other internal SSM systems such as FMS, RMS and others. The HT11-EP Project is still in the planning and procurement phase, with a project progress status of 4.2% as of December 2023. The preparation of tender specification documents and tender documents for the HT11-EP Project is in progress and expected to be submitted to the Procurement Management Section (SPP) for further action in February 2024. The modules for this project consist of Supplier Management, Procurement Management, Contract Management, Dashboard & Reporting, Administration and Search.

HT14-MOVABLE PROPERTY SECURITY INTEREST (MPSI)

HT14-MPSI Project is a high-priority initiative developed to support the Movable Property Security Interest (MPSI) Bill, a legislative framework designed to regulate the registration and enforcement processes of rights over movable property. This project is critical in enhancing the security of transactions involving movable assets, which is essential for fostering trust and encouraging investment in the economy. As of now, the HT14-MPSI Project is still in the development phase, with an achievement percentage of 89.75%. The project team is focused on finalising the necessary documentation and addressing any outstanding issues to ensure successful implementation.

IMPLEMENTATION OF CHANGE MANAGEMENT ACTIVITIES

The Change Management Unit (CMU), EPMD, played a significant role in disseminating information and awareness regarding the Hala Tuju Project SSM to all SSM employees. To ensure that all SSM employees were constantly informed of the latest information and developments regarding the Hala Tuju Project SSM, CMU initiated various initiatives to organise and conduct information-sharing programmes, disseminate Project Performance Dashboards, e-bulletins via email and conduct briefings throughout the year to keep SSM employees updated. Additionally, CMU ensured that all SSM employees have full access to activity information, CMU programmes, presentation slides and project-related announcements by providing a CM Site website that could be accessed by SSM employees without limitations.

7 Meet and Greet with Change Management Programme

3 HT's Journey with Project Team Programme

1 Pengenalan Duta Perubahan Baharu & Artificial Intelligence (AI) Public Speaking Master Class Programme

1 Engagement Session with Project HT4-CRS Project & HT14-MPSI Team

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SERVICE DELIVERY**1 Bersama Menghadapi Perubahan Programme****1 LET'S COFFEE with Change Management Programme**

Based on the statistics above, a total of 14 programmes were successfully conducted by CMU throughout the year 2023, involving programmes conducted at both the SSM Headquarters and State Offices. The following were details descriptions of the respective programmes:

MEET AND GREET WITH CHANGE MANAGEMENT PROGRAMME

The Meet & Greet Programme is an information-sharing programme for all SSM employees throughout Malaysia regarding *Hala Tuju* Project SSM/ new initiatives/ and existing products, conducted online (via MTeams) or physically at the SSM Headquarters and state offices/ branches nationwide. Additionally, this programme highlights the role of Change Ambassadors (CAs) appointed among project owners, project managers and SMEs, who was highly essential for working together with the Change Management team to implement programmes and activities with SSM employees.

HT's JOURNEY WITH PROJECT TEAM PROGRAMME

The programme was entirely conducted face-to-face and involved the participation of SSM Management. Among other things, this programme presented the journey of each SSM *Hala Tuju* Project from its inception to the present year. SSM employees gained a better understanding and appreciation of the commitment and responsibility carried by the project teams in ensuring the realisation of SSM *Hala Tuju* Projects and the successful implementation of transformation.

NEW CHANGE AMBASSADOR INTRODUCTION PROGRAMME & ARTIFICIAL INTELLIGENCE (AI) SKILLS TRAINING PUBLIC SPEAKING MASTER CLASS

This programme serves to introduce the newly appointed CAs for the period 2023-2025 to the SSM Management and enhance their communication skills as well as presentation abilities using AI. The programme, conducted over three (3) days was attended by 29 CAs and change management secretariat members. Among other objectives, this programme was organised to enhance the existing communication skills of CAs and enable them to deliver quick and effective presentations using AI methods.

ENGAGEMENT SESSION WITH PROJECT TEAM HT4-CRS AND HT14-MPSI

The Engagement Session involved the HT4-CRS and HT14-MPSI Project Teams and focus groups among selected representatives from various Divisions of SSM. The purpose of this engagement session was to gather inputs, perspectives, suggestions and experiences throughout the SSM transformation period. Additionally, participants attending this session were briefed on the activities, functions and roles of change management in SSM.

PROGRAMME BERSAMA MENGHADAPI PERUBAHAN

The programme involved an engagement session with CAs alongside SSM's Senior Management, Commission Members and newly appointed CAs for the 2023-2025 term. The primary objectives of organising this programme were:

- (a) Enhancing understanding and awareness of the need for continuous self and organisational improvement and lifelong learning;
- (b) Increasing understanding and appreciation of the need to play a more effective role in complementing personal and organisational development;

MANAGEMENT REPORT

SERVICE DELIVERY

- (c) Appreciating the efforts and contributions of project team members who diligently worked throughout the implementation of the SSM Hala Tuju Projects;
- (d) Enhancing the skills and competencies required to generate more effective organisational development;
- (e) Building and strengthening relationships between the SSM Management team and the change management group alongside appointed CAs;
- (f) Cultivating trust and mutual dependence among all parties to ensure changes were managed well and effectively throughout the transformation period; and
- (g) Demonstrating good branding among the SSM Management team, which will consistently provide support aligned with change management branding that will play a role in delivering information in line with the development of SSM Hala Tuju Projects.

LET'S COFFEE WITH CHANGE MANAGEMENT PROGRAMME

The Let's Coffee with Change Management Programme was a new initiative introduced by the CMU aimed at changing the trend for SSM employees to receive information about changes and Hala Tuju Projects in a relaxed and stress-free manner. The programme was held on 11 December 2023. Among the attractions provided during this programme were Pocket Talks from all SSM Hala Tuju Projects, Hala Tuju Project information booths, quizzes, games and the key feature of the programme, which was free-flowing coffee.

Simultaneously, through this programme, SSM employees were able to get to know the project teams and change management groups at SSM more closely through various activities provided by each project team. The programme, attended by 282 SSM employees from the SSM Headquarters, was officially inaugurated by YBhg. Datuk Nor Azimah Abdul Aziz, the Chief Executive Officer of SSM and was also attended by SSM's Senior Management team. The programme was also conducted in a hybrid manner via MTeams Live Streaming and was attended by SSM employees at SSM state offices/ branches throughout Malaysia.

DEVELOPMENT OF THE FOURTH SSM STRATEGIC DIRECTION PLAN (SDPIV)

Benchmarking Study Visit for the Development of the Fourth SSM Strategic Direction Plan (SDPIV) (2026-2030) and Discussion with the Inland Revenue Board of Malaysia (IRBM)

On 2 February 2023, SSM conducted a Benchmarking Study Visit to IRBM headquarters as part of the development process for the SDPIV for the years 2026 to 2030. Seven (7) officers from the Corporate Strategy & Communication Division (CCSD) participated in this visit.

The objective of the study visit was to gain insights into the preparation and implementation methods of the direction plan developed internally by IRBM. This session provided significant opportunities for learning and the exchange of ideas, particularly in the areas of strategic planning and organisational development for SSM. Furthermore, it enabled SSM to identify best practices that could be integrated into the formulation of the SDPIV (2026-2030), ensuring alignment with the organisation's long-term goals and vision. The collaboration fostered mutual understanding and laid the groundwork for future partnerships between SSM and IRBM.



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SERVICE DELIVERY**Benchmarking Study Visit for the Development of the Fourth SSM Strategic Direction Plan (SDPIV) (2026-2030) and Discussion with the Employees Provident Fund (EPF)**

On 1 March 2023, SSM conducted a Benchmarking Study Visit to EPF headquarters as part of the development of the SDPIV for the years 2026 to 2030. Seven (7) officers from CCSD participated in this visit.

The objective of the visit was to explore the process of preparing and developing the direction plan implemented internally by EPF. During the session, SSM gained valuable insights into best practices that could be adapted, alongside inspiration to enhance the development of the SDPIV (2026-2030). This ensured a comprehensive approach to achieving the targeted objectives.

**Briefing Session on the Development of the Fourth SSM Strategic Direction Plan (SDPIV) (2026-2030) for Strategic Liaison Officers (SLOs), State Directors and Branch Managers**

On 30 May 2023, SSM organised a Briefing Session focused on the Development of the Fourth SSM Strategic Direction Plan (SDPIV) for the years 2026 to 2030. The session was conducted in a hybrid format, enabling participants to attend either in person at Menara SSM@Sentral or online via Microsoft Teams.

A total of 52 participants attended the briefing, including SLOs from various divisions and sections, as well as state directors and branch managers. The objective of this session was to provide a comprehensive overview of the planning process for SSM's SDPIV (2026-2030). Engaging discussions and activities during this interactive session were vital for the organisation, ensuring that all stakeholders remained informed about the latest insights, planning and action plans to be implemented in the new SDPIV.

Workshop on the Fourth SSM Strategic Direction Plan (SDPIV) (2026-2030) with State Directors and Branch Managers at the State Directors' Meeting (MPN No. 2/2023)

On 9 June 2023, SSM organised a workshop focused on the Fourth SSM Strategic Direction Plan (SDPIV) for the years 2026 to 2030. This event took place during the State Directors' Meeting (MPN No. 2/2023) in Johor Bahru, Johor.

The workshop was attended by 19 participants, including state directors and branch managers. Its primary objective was to coordinate, validate and finalise the analysis report, which encompassed key areas such as objectives, functions, stakeholders, customers, strategic partners and analyses including SWOT and PESTLE, along with departmental wish lists.

In addition to the analysis, the workshop facilitated discussions aimed at identifying the new vision, strategic thrusts, strategies, corporate values and the implementation plan for the upcoming SDPIV (2026-2030).

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SERVICE DELIVERY

Visioning Session 1 for The Development of The SSM Strategic Direction Plan (SDPIV) (2026-2030)

SSM organised a Visioning Session 1 for the Development of the SSM's SDPIV (2025 - 2030) on 30 August 2023, held in Melaka. A total of 23 participants, including the Chief Executive Officer, Deputy Chief Executive Officers, Division Directors and Senior Managers, attended this session.

The purpose of this session was to gather insights, suggestions and aspirations from the SSM Management regarding the new Vision, Strategic Thrust, Corporate Values and the Implementation Plan for the new SSM Strategic Plan. During this session, the management agreed to develop the SSM Corporate Plan (2024 - 2025) to align with the broader strategic objectives and to ensure a cohesive approach moving forward. The outcomes from this session will serve as a foundation for future planning and decision-making.

Focus Group Session - Interactive Discussion on the Development of The Fourth SSM Strategic Direction Plan (SDPIV) (2026-2030)

SSM organised a Focus Group Session - Interactive Discussion on the Development of the Fourth SSM Strategic Direction Plan (SDPIV) (2026-2030) from 21 to 23 June 2023 in Kuala Lumpur. A total of 54 participants, comprising Strategic Liaison Officers (SLOs), senior managers and managers/executives, attended this session.

The primary objective of this session was to coordinate, verify and finalise the analysis report, which included key elements such as objectives, functions, stakeholders, customers, strategic partners, SWOT analysis, PESTLE analysis and the department wishlist, all conducted by SLOs from various divisions and sections. Additionally, the session facilitated in-depth discussions to identify and establish the new vision, strategic thrust, strategies, corporate values and the comprehensive implementation plan for the upcoming SSM Strategic Direction Plan. This collaborative effort aimed to ensure alignment with the organisation's long-term goals and aspirations while fostering a unified approach to strategic development.

Workshop on the Development of the SSM Corporate Plan (2024-2025) with Strategic Liaison Officers (SLO)

SSM conducted a session on the Development of the SSM Corporate Plan (2024-2025) with Strategic Liaison Officers (SLO) on 6 November 2023. A total of 34 SLOs attended this session, which aimed to establish a corporate plan with a two-year implementation period from 2024 to 2025. This initiative precedes the comprehensive Fourth SSM Strategic Direction Plan (SDPIV) (2026-2030), aligning with the 13th Malaysia Plan, which is scheduled for implementation from 2026 to 2030.

The activities carried out during the workshop included detailing the action plan identified in the corporate plan to ensure clarity and direction in achieving the outlined objectives. The session facilitated collaborative discussions and input from the SLOs, enabling the development of a robust and effective corporate plan.

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SERVICE DELIVERY**SSM KPI 2024 Brainstorming Session**

SSM organised the KPI 2024 Brainstorming Session from 27 to 29 August 2023, with the primary objective of developing SSM's key performance indicators (KPIs) for 2024. The session saw active participation from 21 attendees, including SSM Management and seven (7) secretariat from the Corporate Strategy Section.

Establishing KPIs is imperative to ensure that SSM achieves and implements its vision, strategic thrust and corporate values. During the session, participants engaged in collaborative discussions to identify specific, measurable, achievable, relevant and time-bound (SMART) indicators that would effectively monitor and evaluate SSM's performance throughout the year.

The brainstorming session encouraged the sharing of diverse perspectives, allowing participants to align their departmental goals with SSM's overarching objectives. This approach not only fostered a sense of ownership among attendees but also ensured that the KPIs developed were reflective of the organisation's strategic priorities.

Furthermore, the workshop provided an opportunity for participants to identify potential challenges and opportunities that may arise during the implementation of the KPIs. By addressing these factors early on, SSM aims to enhance its operational efficiency and adaptability in a rapidly changing environment.

The SSM KPI 2024 Brainstorming Session was a vital step in reinforcing the commitment of all participants to the organisation's mission, ensuring that SSM is well-prepared to navigate the challenges and opportunities that lie ahead in the upcoming year. The outcomes from this session will serve as a foundation for effective performance management and accountability within the organisation.



MANAGEMENT REPORT
SERVICE DELIVERY

SSM Initiatives in 2023 to Ease the Financial Burden of the Corporate Communities

SSM has introduced nine (9) initiatives in 2023 with the objective to ease the financial burden of the corporate community, as outlined below:

01



CA 1965
CA 2016

INITIATIVE 1

90% Compound Reduction for Companies with 'Dissolved' Status

Compound Reduction of 90% from the original value for companies with 'dissolved' status under the CA 1965 and the CA 2016.

Total companies that have received a 90% compound reduction:

- CA 1965: **1,211**
- CA 2016: **3,614**

(11 January 2023 - 31 December 2023)

02



CA 2016

INITIATIVE 2

90% Compound Reduction for Common Offences under the CA 2016

Compound Reduction of 90% from the original value of the compound for common offences under the CA 2016.

A total of **16,093** companies have received a 90% compound reduction

(11 January 2023 - 31 December 2023)

03



CA 1965

INITIATIVE 3

Continuation of 90% Compound Reduction for All Offences under the CA 1965

Continuation of Compound Reduction of 90% from the original value of the compound for all offences under the CA 1965.

A total of **5,724** companies have received a 90% compound reduction

(11 January 2023 - 31 December 2023)

04



INITIATIVE 4

Free Registration of SSM BizTrust

The free registration of SSM BizTrust has been extended until 31 December 2023, which includes the use of the SSM BizTrust QR Code, automatically available to registered Limited Liability Partnerships (LLPs).

Total registrations of SSM BizTrust from 1 January until 31 December 2023: **1,038,901**

05



INITIATIVE 5

Continuation of Skim Pendaftaran Percuma (SPPP)

The continuation of the SPPP offers FREE registration for new businesses to the following groups:

- B40 Group Entrepreneurs: **15,845**
- Full Time Students: **27,862**

(1 January 2023 - 31 December 2023)

06



INITIATIVE 6

Continuation of Skim 1 OKU 1 Perniagaan (S101P)

The continuation of the implementation of S101P provides FREE business registration and business renewal registration for people with disabilities.

- Registration: **1,719**
- Renewals: **3,100**

(1 January 2023 - 31 December 2023)

MANAGEMENT REPORT

SERVICE DELIVERY**SSM Initiatives in 2023 to Ease the Financial Burden of the Corporate Communities****07**

CA 2016

INITIATIVE 7**Continuation of Proposal to Amend Provisions under the CA 2016**

The proposal to amend provisions under the CA 2016 related to the Corporate Rescue Mechanism (CRM) and the Scheme of Compromise or Arrangement continued in 2023.

On 28 November 2023, the Companies Bill (Amendment) 2023 was tabled and approved in the Dewan Rakyat. Subsequently, the Bill was presented for the Second and Third Readings in the Dewan Negara on 13 December 2023 and was approved on the same day.

08

LLPA 2012

INITIATIVE 8**Continuation of Proposal to Introduce Provisions Relating to Corporate Rescue Mechanism under the LLPA 2012**

The proposal to introduce provisions relating to the Corporate Rescue Mechanism under the LLPA 2012 has been distributed to various stakeholders, including the Attorney General's Chambers (AGC), Ministry of Finance (MOF), Legal Affairs Division of the Prime Minister's Department (BHEUU, JPM) and Ministry of Home Affairs (KDN) for feedback.

The AGC responded on 12 December 2023, while the MOF and BHEUU provided feedback on 18 December 2023 and 19 December 2023, respectively.

09

LLPA 2012

INITIATIVE 9**Compound Reduction of 90% for Common Offences under the LLPA 2012**

A compound reduction of 90% from the original value of the compound for common offences under sections 68(2) and 68(3) of the LLPA 2012 was initiated on 3 July 2023.

Total LLPs that have received a 90% compound reduction: **1,698**

(3 July 2023 - 31 December 2023)

HUMAN CAPITAL ACTIVITIES**Professional Training and Education For Growing Entrepreneurs (Protégé) Programme**

SSM's Professional Training and Education for Growing Entrepreneurs (PROTÉGÉ) programme continues our long-standing commitment towards growing the Malaysian talent pool. PROTÉGÉ aims to develop Malaysian graduates with the necessary skills and experience to thrive in the corporate world as well as to guide them in the pursuit of becoming more competitive entrepreneurs and skilled job seekers to meet industry needs. A total of 31 participants reported on 1 March 2023. This one (1) year programme combines intensive soft skills training and on the job training opportunities.

SSM Induction Course

The Induction Course is an annual programme organised for newly joined employees. The programme was attended by a total of 54 participants and was divided into two (2) groups where Group 1 was held from 17 to 26 May 2023 and Group 2 was held from 7 to 16 June 2023. Both sessions were held at Lumut, Perak and Banting, Selangor.

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SERVICE DELIVERY

Excellence Service Award Ceremony of KPDN with Agencies

On 25 May 2023, KPDN organised the Anugerah Perkhidmatan Cemerlang KPDN and Agencies for 2022 and was officiated by the late Datuk Seri Salahuddin bin Ayub, the Minister of PDN. The Agencies involved together with SSM are Intellectual Property Corporation of Malaysia (MyIPO) and Malaysia Competition Commission (MyCC). A total of 63 SSM employees were honoured with excellence service award for their exceptional performance in 2022.



SSM Pre-Retirement Programme

The SSM Pre-Retirement Programme aims to assist future retirees to prepare themselves to face the psychological and emotional aspects in facing the future world of retirement. In addition, the Programme hopes to increase participants' awareness and understanding of financial management planning ahead of retirement. Talk sessions were conducted by professionals that are subject matter experts. It was held from 30 July to 2 August 2023 in Langkawi Island with 30 participants from all SSM offices across Malaysia.

Sports Carnival of the KPDN with Agencies

The KPDN Sports Carnival for 2023 took place from 5 to 10 September 2023 at Universiti Sains Malaysia, Penang. This event featured nine (9) sports competitions aimed at promoting sportsmanship and unity among various ministries and agencies. Officers from the KPDN Office and agencies across Malaysia participated in the carnival and SSM proudly secured 3rd place overall with the involvement of 97 officers.

SSM Health & Wellness Day

SSM's Health & Wellness Day is an annual event aimed at raising awareness among employees about the importance of personal health care. This year, the health carnival was organised in conjunction with World Mental Health Day to highlight the significance of mental health care. The event took place on 10 October 2023 at Menara SSM@Sentral, attracting a total of 249 employees for health screenings. Additionally, informative talk sessions on mental health were conducted and booths selling health products were set up to further support employees in their wellness journey. This initiative underscores SSM's commitment to fostering a healthy work environment and promoting the well-being of its workforce.

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SERVICE DELIVERY**SSM Strategic Performance Management Course**

The Strategic Performance Management Course took place from 29 November to 2 December 2023, with 19 participants from SSM's Top and Middle Management in attendance. The primary aim of this course was to provide SSM leaders with a comprehensive understanding of Employee Performance and Competency Management (PCMS).

Transformational Leadership and Organisational Management Course

The Transformational Leadership and Organisational Management course was held from 18 to 21 December 2023. This programme engaged 20 participants from the Middle Management group of SSM. Through this course, participants developed key skills in transformational leadership and organisational management, equipping them to lead effectively and drive organisational success in the evolving corporate landscape.

SSM Staff Events

Various staff events were conducted throughout 2023, including:

- (a) Participation in the national-level Maulidur Rasul 1445H parade and celebration at the Putrajaya International Convention Centre (PICC);
- (b) Participation in the national-level Maal Hijrah celebration at the Kuala Lumpur World Trade Center (WTC);
- (c) Chinese New Year and Deepavali celebrations;
- (d) Distribution of dates and breaking fast ceremony in conjunction with the celebration of the month of Ramadan;
- (e) Hari Raya Aidilfitri Celebration; and
- (f) SSM Annual Dinner.



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SERVICE DELIVERY

SSM INNOVATION PLAN 2025-2030



The SSM Innovation Plan 2025-2030 was initiated in 2022 by the SSM Innovative & Creative Implementation Committee and the Innovative & Creative Steering Committee. This proposal received approval from SSM Management on 30 January 2023, facilitating its implementation by the appointed Committee.

The primary objective of the plan is to cultivate a culture of innovation within SSM, enabling the organisation to adapt to evolving challenges and opportunities. Building upon previous initiatives such as the implementation of MS ISO 9001:2008 and the 5S programme, the plan aims to establish a strong foundation for quality service delivery.

As SSM aspires to be a leading corporate and regulatory registry authority, the Innovation Plan outlines strategies to maintain relevance and competitiveness in a rapidly changing environment. Key areas of focus include:

- (a) **Meeting Evolving Customer and Stakeholder Demands:**
Enhancing responsiveness to changes in customer and stakeholder expectations;

- (b) **Optimising Technology Capabilities:**

Leveraging the latest technologies to improve operational efficiency and effectiveness;

- (c) **Introducing New Service Delivery Approaches:**

Exploring innovative methods for service delivery when existing approaches fall short; and

- (d) **Enhancing Efficiency and Cost Control:**

Increasing operational efficiency while managing financial resource constraints.

By implementing the SSM Innovation Plan 2025-2030, SSM aims to foster an innovative mindset among its workforce and position itself for future success.

OCCUPATIONAL SAFETY AND HEALTH (OSH) BEST PRACTICE BENCHMARKING VISITS

OSH is a multidisciplinary field that plays a critical role in safeguarding workers from hazards, accidents and injuries in the workplace. Its primary aim is to create a safe and healthy work environment, recognising that incidents can occur at any time.

By prioritising OSH, employers can significantly reduce the risk of accidents by proactively identifying and mitigating workplace hazards. A safe and conducive working environment enhances the physical, mental and emotional well-being of employees, which in turn boosts productivity and efficiency.

When employees feel safe and valued, they experience reduced work-related stress and greater job satisfaction, fostering a harmonious relationship between employers and staff. Additionally, employers can lower costs associated with managing workplace accidents, which often include medical expenses, rehabilitation, lost productivity and potential legal fees.

In light of these benefits, the OSH Committee (JKK) at SSM conducted a comprehensive study of best OSH practices in both government and private sectors. The aim was to create a more effective environment for enhancing OSH performance within SSM. To this end, SSM through the OSH Committee, organised benchmarking visits to selected organisations to gather insights on best practices and improve OSH implementation in SSM.

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SERVICE DELIVERY

Programme details:

Session 1

**Petaling Jaya City Council (MBPJ) on
10 April 2023**

Session 2

**AmBank Group, Menara AmBank,
Kuala Lumpur on 22 May 2023**

These benchmarking visits provided SSM with invaluable insights into effective OSH practices from various organisations.

The key objectives achieved through these visits include:

- (a) Establishing strategic relationships between SSM and the visited organisations;
- (b) Creating a platform for exchanging views and suggestions to enhance OSH knowledge, practices and capabilities;
- (c) Identifying and understanding best practices that can serve as benchmarks for promoting OSH in the workplace;
- (d) Improving the effectiveness of OSH-related programmes; and
- (e) Examining the steps taken by other organisations to comply with OSH laws and regulations.

FIRE SAFETY AND FIRE SAFETY ORGANISATION TRAINING FOR SSM HEADQUARTERS EMERGENCY RESPONDERS

On 26 and 27 June 2023, a comprehensive training on fire safety and fire safety organisation was conducted in collaboration with the Jalan Hang Tuah Fire and Rescue Station. This training was attended by 7 members of the SSM Headquarters Emergency Response Team (ERT) at Menara SSM@Sentral.

The primary objective of this training was to enhance awareness and proficiency concerning fire safety measures in buildings and workplaces. Participants successfully achieved the following goals:

- (a) Gained in-depth knowledge and skills related to fire safety practices, particularly in workplace settings;
- (b) Developed proficiency in the use of fire safety equipment and fire prevention systems within buildings;
- (c) Understood the roles and responsibilities of the SSM ERT in managing emergency situations, especially those involving fire incidents and building evacuations; and
- (d) Prepared themselves for emergencies through continuous education and practical exercises.

MENARA SSM@SENTRAL EVACUATION SIMULATION

On 6 July 2023, SSM, in collaboration with the Jalan Hang Tuah Fire and Rescue Station, organised a building evacuation simulation at Menara SSM@Sentral. This event involved a total of 817 occupants, including tenants, vendors, cafeteria operators, kindergarten operator and customers.

The annual training aimed to assess the proficiency of the SSM ERT and the overall preparedness of personnel for emergency situations. The drill was executed safely and successfully, with positive reports and evaluations from the Jalan Hang Tuah Fire and Rescue Station.

HAZARD IDENTIFICATION, RISK ASSESSMENT AND RISK CONTROL (HIRARC) PROCEDURE REVIEW WORKSHOP AND PREPARATION OF SSM HIRARC

The HIRARC Procedure Review Workshop and the preparation of the SSM HIRARC took place from 12 to 15 September 2023. HIRARC enables SSM to effectively manage and control hazards in the workplace. Implementing HIRARC is also part of the general obligations of employers under the Occupational Safety & Health Act 1994 (Act 514).

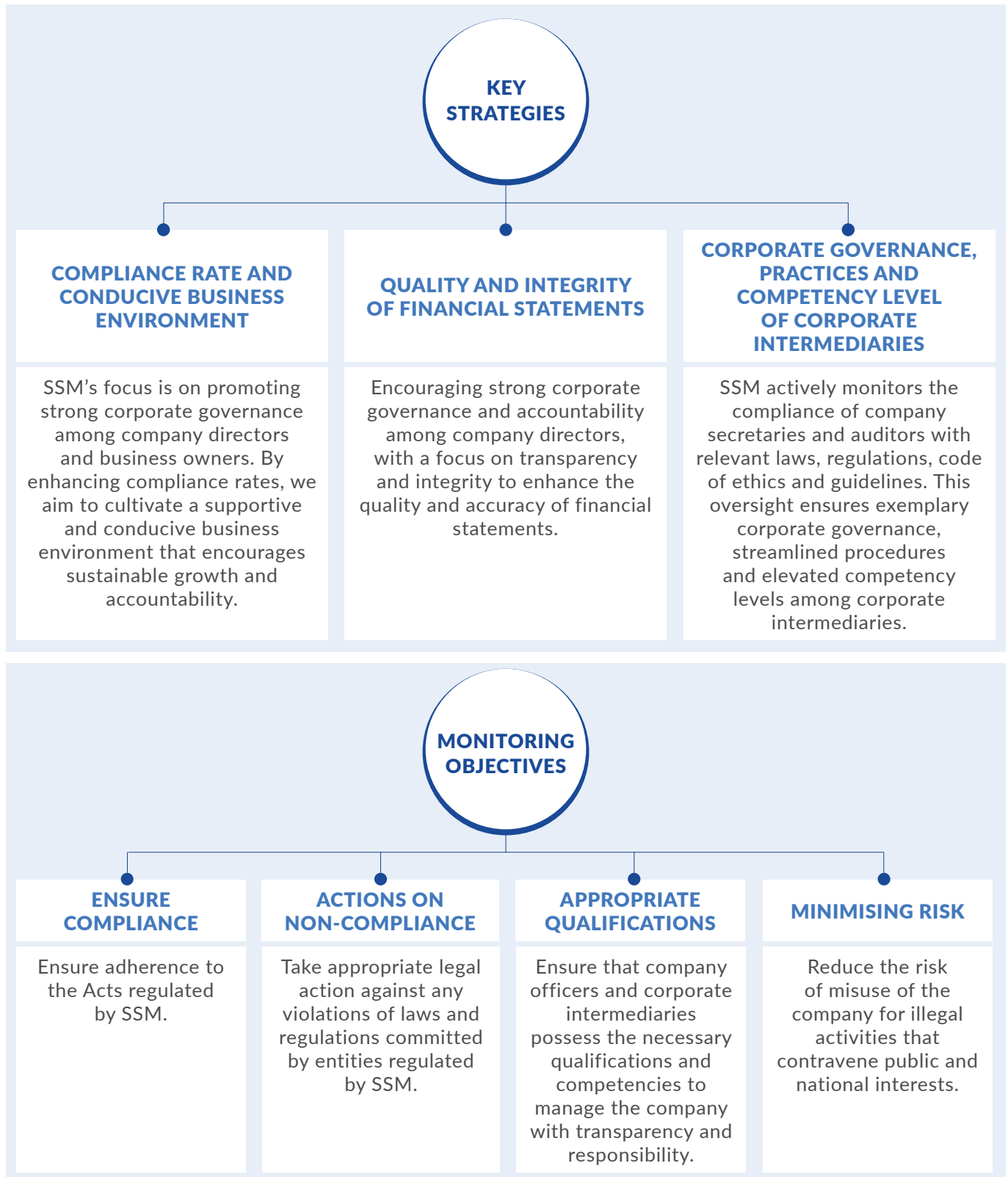


ENFORCEMENT INITIATIVES

MANAGEMENT REPORT

ENFORCEMENT INITIATIVES

In 2023, SSM continued to focus on three (3) key enforcement initiatives as part of its strategies to cultivate a conducive business environment and enhance transparency within the corporate sector. These initiatives were designed to effectively monitor and achieve the following objectives:



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ENFORCEMENT INITIATIVES**INSPECTION AND MONITORING ACTIVITIES**

In 2023, SSM undertook comprehensive physical and data inspection activities across a total of 655,081 companies, 623,428 businesses and 12,871 LLPs.

These inspections covered a range of areas, including:

ENTITIES	PHYSICAL INSPECTION	DATA INSPECTION
COMPANIES	<p>Scope of Monitoring:</p> <ul style="list-style-type: none"> • Compliance with section 30(1) of the CA 2016: Ensuring the proper display of company names and registration numbers at business premises. • Maintenance of Statutory Books: Overseeing the accurate record-keeping and maintenance of statutory books by company secretaries, in accordance with sections 105, 362, 59, 57, 47, 343 and 54 of the CA 2016, as well as the requirements outlined in the Companies Regulations (CR) 2017. • Qualifications of Company Secretaries: Monitoring adherence to the qualification standards for company secretaries as stipulated in section 235 of the CA 2016. • Competency Assessment of Company Secretaries: Evaluating the competency of company secretaries based on their level of compliance with the provisions and requirements of the CA 2016. 	<p>Scope of Monitoring:</p> <ul style="list-style-type: none"> • Annual Returns Lodgement: Monitoring the status of Annual Returns lodgement in accordance with section 68(1) of the CA 2016. • Financial Statement Lodgement: Assessing the lodgement status of financial statements as required by sections 248(1), 258(1) and 259(1) of the CA 2016. • Company Secretary Requirements: Ensuring that every incorporated company has at least one (1) company secretary, as mandated by section 240 of the CA 2016. • Auditor Qualifications and Independence: Evaluating the qualifications and independence of auditors in accordance with section 264 of the CA 2016 and the conditions for Auditor Renewal Approval established by the Ministry of Finance. • Auditor Obligations: Monitoring auditors' compliance with section 266(3)(b) of the CA 2016 regarding their opinion for maintaining statutory books. • Liquidator Qualifications and Independence: Assessing the qualifications and independence of liquidators as outlined in section 433 of the CA 2016. • Compliance with section 30(2) of the CA 2016: Ensuring adherence to requirements concerning the display of company names and registration numbers on official documents and publications, including electronic formats and website maintenance of statutory books.
	<p>TOTAL: 18,840 (2022: 23,691), (2021: 3,919)</p>	<p>TOTAL: 636,241 (2022: 531,744), (2021: 325,252)</p>

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ENFORCEMENT INITIATIVES

ENTITIES	PHYSICAL INSPECTION	DATA INSPECTION
BUSINESSES	Scope of Monitoring: <ul style="list-style-type: none"> • Compliance with Rule 13A(2) of the ROBR 1957: Ensuring that business names and registration numbers are prominently displayed outside the place of business. • Compliance with section 12(2) of the ROBA 1956: Monitoring the proper display of registration certificates at business premises. • Compliance with sections 12(1)(a) and 12(1)(b) of the ROBA 1956: Overseeing adherence to the requirements for business registration and renewal. 	Scope of Monitoring: <ul style="list-style-type: none"> • Monitoring Business Registration Expiry Dates: Tracking and overseeing business registration expiry dates in accordance with section 12(1)(b) of the ROBA 1956. • Public Interest Concerns: Addressing issues related to public interest, including illegal investments and other relevant matters.
	TOTAL: 23,901 (2022: 29,944), (2021: 5,503)	TOTAL: 599,527 (2022: 671,516), (2021: 189,432)
LIMITED LIABILITY PARTNERSHIPS	Scope of Monitoring: <ul style="list-style-type: none"> • Compliance of LLPs with Accounting Records: Ensuring that LLPs maintain accounting records and other relevant documentation as required by section 69 of the LLPA 2012. 	Scope of Monitoring: <ul style="list-style-type: none"> • Annual Declaration Lodgement: Monitoring the lodgement of annual declarations by LLPs in accordance with section 68(2) of the LLPA 2012. • Public Interest Concerns: Addressing issues that may impact public interest, such as illegal investments and other related matters.
	TOTAL: 183 (2022: 183), (2021: 30)	TOTAL: 12,688 (2022: 11,041), (2021: 4,448)
TOTAL	42,924 (2022: 53,818), (2021: 9,452)	1,248,456 (2022: 1,214,301), (2021: 519,132)

OTHER ENFORCEMENT ACTIVITIES IN 2023**SSM Online Business Alert (OBA)**

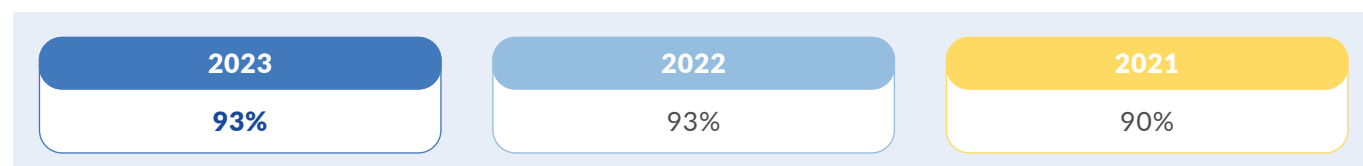
The SSM Online Business Alert (OBA) was launched to raise public awareness about the risks of engaging with entities that conduct online business unethically. Since its inception, 21 entities have been identified and listed on the SSM website.

Additionally, the SSM OBA features a compilation of online business renewal sites operated by third parties that are not regulated by SSM. The findings revealed 14 websites offering illegal business renewal services, often imposing excessive fees that place an undue burden on business owners.

ENFORCEMENT INITIATIVES**COMPLIANCE RATE FOR ANNUAL RETURN SUBMISSION**

SSM has consistently focused on promoting compliance with the submission of Annual Returns (AR) to the Registrar. In 2023, SSM achieved a compliance rate of 93% for AR submissions.

The chart below illustrates a three-year comparison of SSM compliance rates:

**Enforcement Actions under the CA 2016****1,534,545**

- ▶ Total number of companies in the register until 31 December 2023

(2022: 1,482,579)

(2021: 1,429,109)

527,506

- ▶ Total number of active companies that submitted their Annual Return in 2023

(2022: 509,378)

(2021: 418,655)

812,725

- ▶ Total number of dissolved companies until 31 December 2023

(2022: 784,157)

(2021: 727,473)

39,325

- ▶ Total number of active companies that did not file their Annual Return in 2023

(2022: 39,279)

(2021: 47,323)

708,272

- ▶ Total number of companies in the register yet to be dissolved until 31 December 2023

(2022: 693,146)

(2021: 701,636)

14,232

- ▶ Total notices of section 551 of the CA 2016 served for the purpose of striking the company's name off the register in 2023

(2022: 32,297)

(2021: 24,896)

566,831

- ▶ Total number of active companies obliged to submit Annual Return in 2023

(2022: 548,657)

(2021: 465,978)

8,868

- ▶ Total number of prosecution files opened in 2023

(2022: 7,952)

(2021: 7,832)

MANAGEMENT REPORT

ENFORCEMENT INITIATIVES**STATISTIC OF ONLINE AND MEDIA MONITORING**

	2023	2022	2021
Section 12(1)(a) of the ROBA 1956 Unregistered business	20	1,429	52
Section 12(1)(b) of the ROBA 1956 Business failed to renew registration	-	206	127
Section 30(2) of the CA 2016 Company failed to display the company name and number on the website/social media	1,246	221	360
Rule 13A of the ROBR 1957 Failed to display name and business registration number	1,246	765	536
Rule 17A(1)(b) of the ROBR 1957 Failed to update business information	30	110	-
Section 20(3) of the LLPA 2012 Failed to display LLPs name and registration number on the website/social media	1	5	-
Compliance Notice	477	2,163	1,075
Compound	296	247	-

MONITORING OF BANKRUPT DIRECTORS, COMPANIES THAT FAIL TO SUBMIT STATEMENT OF AFFAIRS AND DORMANT COMPANIES WITH CHARGES THAT HAVE NOT YET BEEN SETTLED

WINDING UP COMPANIES WHICH FAILED TO SUBMIT STATEMENT OF AFFAIRS	BANKRUPT DIRECTOR	DORMANT COMPANIES WITH CHARGES THAT HAVE NOT YET BEEN SETTLED
<p>Total Notices: A total of 454 compliance notices were issued under section 484 of the CA 2016, directed at directors and company secretaries.</p> <p>Administrative Actions: Administrative actions were imposed on 261 company directors and secretaries.</p> <p>2022: 405 compliance notices and 405 administrative actions 2021: 444 compliance notices and 444 administrative actions</p>	<p>Total Notices: Five (5) compliance notices were issued under section 198 of the CA 2016 against bankrupt directors.</p> <p>Administrative Actions: Administrative actions were taken against six (6) directors.</p> <p>2022: 11 compliance notices and one (1) administrative action 2021: No compliance notices and two (2) administrative actions</p>	<p>Total Notices: A total of 2,696 compliance notices were issued under section 360 of the CA 2016 against companies, directors and company secretaries.</p> <p>Striking Off Actions: Proposals for striking off were made for 716 companies under section 549 of the CA 2016.</p> <p>2022: 1,409 compliance notices and 477 companies proposed for striking off 2021: 1,469 compliance notices and 79 companies proposed for striking off</p>

MANAGEMENT REPORT

ENFORCEMENT INITIATIVES**STATISTIC OF PHYSICAL INSPECTIONS, NIGHT MARKETS & FOOD TRUCK (OPS SAMAR), INTEGRATED OPERATIONS (OPS NIAGA) AND INTEGRATED OPERATIONS (OPS PATUH WITH VARIOUS SSM STATE OFFICES)**

	2023	2022	2021
Business Premises Inspections under the ROBA 1956	3,714	2,680	875
Company Premises Inspections under the CA 2016	3,089	2,792	606
LLP Premises Inspections under the LLPA 2012	32	62	9
Night Markets & Food Truck Inspections (OPS SAMAR)	6	4	4
Integrated Operations (OPS NIAGA)	6	3	-
Integrated Operations (OPS PATUH WITH VARIOUS SSM STATE OFFICES)	2	1	-
Compounds	402	114	21

MONITORING COMPANY FINANCIAL STATEMENTS

The accuracy and reliability of Financial Statement information submitted to SSM are critical components of our regulatory focus, alongside other corporate information. To remain responsive to current circumstances, SSM is committed to implementing a balanced enforcement approach.

Monitoring of Financial Statement is conducted in accordance with the compliance requirements outlined in the CA 2016 and the CCMA 2001, as well as compliance with approved accounting standards relevant to Financial Statement preparation. This monitoring is carried out using a risk-based approach.

The primary objective is to ensure that companies maintain proper accounting records and supporting documentation, that financial statements are prepared promptly and that they accurately reflect all transactions. This process also ensures that the financial statements provide a true and fair view, as mandated by section 259 of the CA 2016.

In 2023, a total of 6,057 financial statements underwent monitoring through both data analysis and physical inspections, covering a wide range of scopes and types of entities to uphold the integrity of the Financial Statement lodged with SSM.

MANAGEMENT REPORT

ENFORCEMENT INITIATIVES**MONITORING OF FINANCIAL STATEMENTS WITH MODIFIED OPINION IN THE AUDITOR'S REPORT**

A modified opinion in an auditor's report indicates that certain issues were identified during the auditing process, affecting the Financial Statement. There are three types of modified opinions issued by auditors: Modified-Except For, Modified-Disclaimer and Modified-Adverse.

The primary objective of monitoring Financial Statement with modified opinions is to raise awareness among company directors about the importance of maintaining comprehensive accounting records. This ensures they can accurately explain transactions and the financial position of the company, as outlined in section 245 of the CA 2016. Our monitoring efforts aim to ensure that the prepared Financial Statement present a true and fair view.

In 2023, a total of 1,551 Financial Statement with modified opinions were monitored, comprising 1,536 through data analysis and 15 through physical inspections conducted in Kuala Lumpur, Selangor, Melaka, Johor, Perak, Pulau Pinang and Sabah. The companies involved in this monitoring included both private companies and publicly listed entities.

Monitoring of Financial Statements with (Modified) opinion**2023: 1,551**

2022: 2,883 Financial Statements
2021: 1,364 Financial Statements



Physical monitoring was carried out around Kuala Lumpur, Selangor, Melaka, Johor, Perak, Penang and Sabah

MONITORING OF EXEMPT PRIVATE COMPANIES

SSM monitors Exempt Private Companies (EPCs) even though they were not required to lodge their Financial Statement with SSM. An EPC was defined as a private company where no beneficial interest in its shares was held, directly or indirectly, by any corporation and which had no more than twenty members, none of whom were corporations.

The primary objective of physical inspections was to ensure compliance with the provisions outlined in sections 47(1)(h), 245(1) to (4), 257(1), 260(2) and 261(1) of the CA 2016. Additionally, these inspections aimed to prevent the misuse of the privileges granted to EPCs, particularly regarding the exemption from auditing their Financial Statement and adherence to related provisions.

Inspections were conducted at the registered address and focused on the company's responsibility to maintain a copy of the audited financial statements at this location, along with compliance with other EPC-related provisions. The competency of the company secretary was assessed based on their ability to submit forms under section 47(2) of the CA 2016, particularly if the registered address differed from where documents and records were maintained.

Furthermore, inspections were also performed at the location where accounting records were kept to ensure that these records were accurate and verifiable against the company's supporting documentation.

MANAGEMENT REPORT

ENFORCEMENT INITIATIVES

The statistics on inspections conducted throughout 2023 are as follows:

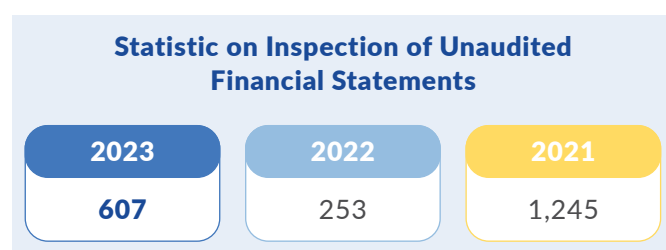
**MONITORING ON UNAUDITED FINANCIAL STATEMENTS**

On 4 August 2017, SSM issued Practice Directive No. 3/2017 (PD3/2017): Qualifying Criteria for Audit Exemption for Certain Categories of Private Companies. This directive provides guidelines that allow certain private companies to qualify for an audit exemption based on specific criteria.

SSM has monitored the unaudited Financial Statements submitted by these companies to ensure compliance with the criteria established in PD3/2017. The monitoring focuses on the following categories:

- (a) Dormant companies
- (b) Zero-Revenue Companies
- (c) Threshold-Qualified Companies

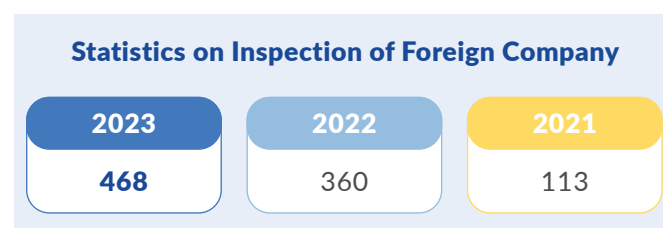
The statistics on inspections conducted throughout 2023 are as follows:

**MONITORING ON FOREIGN COMPANIES**

Inspections of foreign companies were conducted to raise awareness about the importance of maintaining comprehensive accounting records, enabling them to adequately explain transactions and their financial position. This effort also aimed to improve the compliance rate of foreign companies under sections 245 and 574 of the CA 2016.

SSM issued a Foreign Company Information Form (BMSA) to facilitate the collection of information from foreign companies.

The total number of data and physical inspections of foreign companies was as follows:

**MONITORING OF TRUST COMPANIES**

A trust company is an entity incorporated under the CA 2016 and registered as a trust company under the TCA 1949. According to section 8 of the TCA 1949, a trust company is authorised to accept and execute the roles of executor, administrator, trustee, receiver, manager, assignee, liquidator, guardian of the property of an infant, committee of the estate of mentally disordered persons, or any other fiduciary responsibilities. Given that trust companies manage various types of trusts and funds, they are particularly vulnerable to the risk of money laundering.

In 2023, a survey titled 'Business Review: Directors' Feedback Survey' was circulated to all trust companies to gather information on the level of awareness among trust company directors regarding the provision of business reviews in directors' reports. This awareness was linked to disclosures related to corporate responsibility and the sustainability of the business.

MANAGEMENT REPORT

ENFORCEMENT INITIATIVES

Throughout 2023, a total of 37 trust companies were monitored to ensure compliance with section 245 of the CA 2016 and section 21 of the TCA 1949.

**MONITORING OF DIRECTORS' REPORT IN FINANCIAL STATEMENTS**

Section 252(1) of the CA 2016 required directors of a company to prepare a director's report, which had to be filed with SSM along with the company's Financial Statement. Companies were obligated to disclose subsidiaries in their consolidated Financial Statement in accordance with section 250 of the CA 2016. As specified in the Fifth Schedule under section 253 of the CA 2016, the director's report needed to clearly outline details in the company's Financial Statement or consolidated Financial Statement for the company and its subsidiaries, including the name, place of incorporation, principal activities and percentage of issued share capital held by the company in each subsidiary.

Throughout 2023, a total of 2,493 directors' reports within the company's Financial Statement were examined.

2023	2022	2021
2,493	898	N/A

MONITORING OF CONSOLIDATED FINANCIAL STATEMENTS

In relation to Financial Statement, SSM ensured compliance with sections 244, 247 and 250 of the CA 2016, which pertain to the requirement for companies to prepare consolidated Financial Statement. A consolidated Financial Statement presents a group of financial statements as a single enterprise. The focus of monitoring under section 250 of the CA 2016, among other aspects, was to ensure that holding companies disclosed their subsidiaries in the consolidated Financial Statement.

The data monitoring statistics are as follows:

Data Monitoring Statistics Consolidated Financial Statements		
2023	2022	2021
80 Companies	10 Companies	N/A

ENFORCEMENT INITIATIVES**OFFENCES IDENTIFIED DURING INSPECTIONS IN 2023****215****Section 245 of the CA 2016**

Failure of a company to maintain accounting records and other necessary documentation.

9**Section 244 of the CA 2016**

Failure of a company to comply with the approved accounting standards.

86**Section 27B of the CCMA 2001**

Failure of a company to provide information or documents relevant to the Registrar's functions and powers.

2**Section 250 of the CA 2016**

Failure of a company to prepare consolidated Financial Statement.

102**Practice Directive 3/2017**

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

MONITORING OF LIMITED LIABILITY PARTNERSHIPS ACCOUNTING RECORDS

In 2023, SSM continued to monitor LLPs to ensure compliance with relevant guidelines and legislation. This included oversight of each LLP's adherence to section 69 of the LLPA 2012, which pertains to the maintenance of accounting records. SSM aimed to ensure that LLPs provided accurate and clear information in line with section 80 of the LLPA 2012.

The primary objective of this monitoring was to enhance awareness among compliance officers and partners about the critical importance of keeping thorough accounting records. This practice is essential for accurately explaining transactions and the financial position of the LLP, ultimately contributing to a higher compliance rate among LLPs.

**ENFORCEMENT ACTIONS**

A total of 12 compliance notices were issued based on discrepancies found between the values disclosed in key financial indicators and the accounts of LLPs. This action aligns with the requirements of section 17 of the LLPA 2012, which mandates that any changes registered for an LLP must be communicated to the Registrar within 14 days, or within any extended period that may be permitted.

MANAGEMENT REPORT

ENFORCEMENT INITIATIVES**PUBLIC AWARENESS INVOLVING FINANCIAL STATEMENTS OF COMPANIES AND LLPs**

In continuation of the activities mentioned above, SSM is also active in holding a public awareness programme through e-postcards to increase the level of awareness among directors, company secretaries, company agents and compliance officers regarding the provisions as follows:

- (a) Compliance with section 47(1)(h) of the CA 2016 regarding the requirement to maintain a copy of Financial Statement at the registered office address;
- (b) Adherence to accounting standards approved under section 244 of the CA 2016;
- (c) Compliance with accounting records and other documentation under section 245 of the CA 2016;
- (d) Implementation of an internal control system under section 246 of the CA 2016;
- (e) Preparation of consolidated Financial Statement under section 250(1) of the CA 2016;
- (f) Inclusion of the required content in the director's report within the Financial Statement, under section 252(1) and 252(3) of the CA 2016;
- (g) Reporting on business reviews under section 253(3) of the CA 2016;
- (h) Compliance with section 257 of the CA 2016 regarding the distribution of Financial Statement to company members;
- (i) The obligation to file a certificate related to EPC along with the auditor's statement, under section 260 and 261 of the CA 2016;
- (j) Compliance with accounting records maintenance by foreign companies under section 574 of the CA 2016;
- (k) Raising awareness among agents and directors of foreign companies about the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Illegal Activities Act 2001;
- (l) Compliance with the maintenance of accounting records and other documentation under section 69 of the LLPA 2012; and
- (m) Addressing offences related to false and misleading statements under section 80 of the LLPA 2012.

Statistic on public awareness involving Financial Statement of companies and LLPs for the year 2023 are as below:

**MONITORING OF COMPANIES LIMITED BY GUARANTEE**

The monitoring of Companies Limited by Guarantee (CLBG) is essential due to their involvement in the collection and distribution of funds. This oversight ensures that CLBGs comply with the provisions of the CA 2016, CLBG Guidelines and the CCMA 2001. Section 45(1) of the CA 2016 allows CLBGs to pursue objectives such as welfare, religious, educational, social and other related activities that benefit the community and the nation.

The monitoring activities for CLBGs encompassed both physical inspections and data analysis. Additionally, e-postcards were distributed to promote the values of good corporate governance among CLBG directors.

ENFORCEMENT INITIATIVES

PHYSICAL INSPECTIONS OF CLBGs

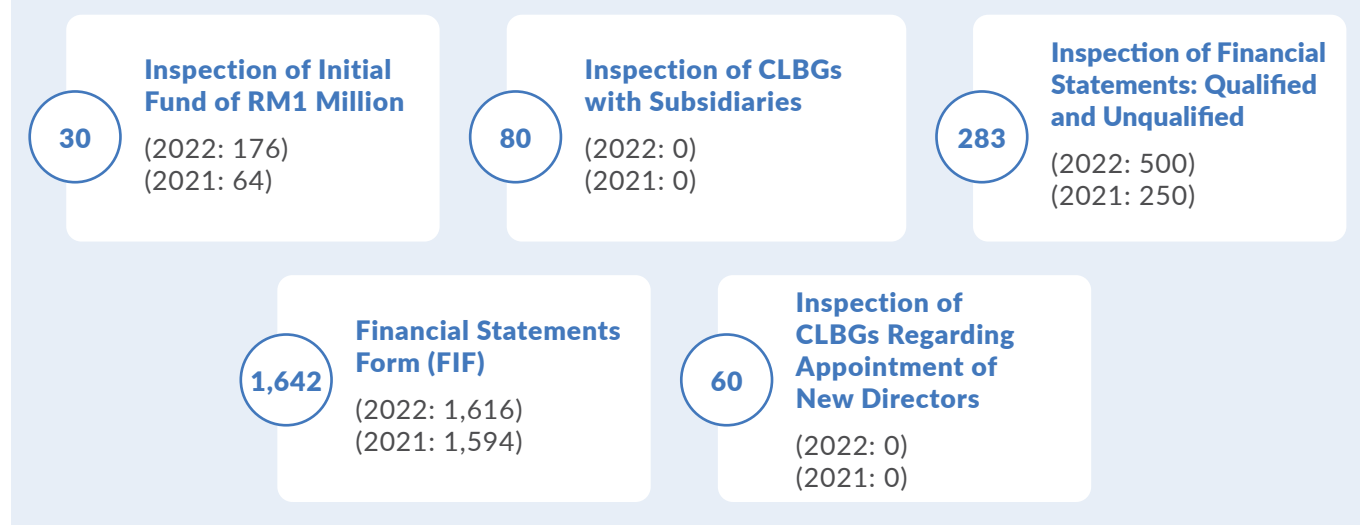
In 2023, SSM conducted physical inspections of 40 CLBGs to assess the maintenance of accounting records and asset verifications.

The statistics of the physical inspections are as follows:



CLBG DATA INSPECTION

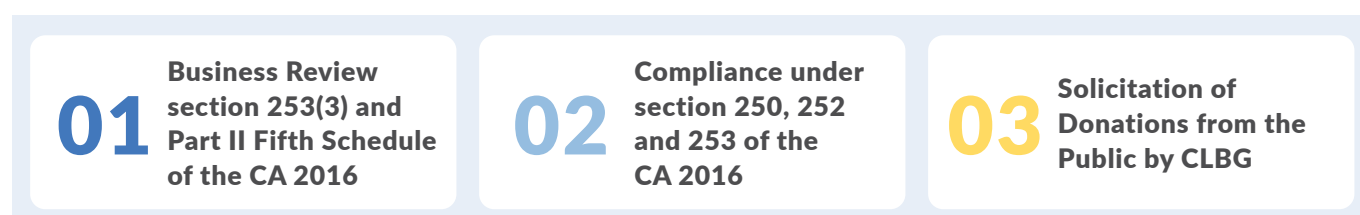
Statistics on CLBG Data Inspections for 2023



AWARENESS PROGRAMME VIA E-POSTCARD

In 2023, a total of three (3) awareness e-postcards were published for CLBG directors and secretaries in March, July and August. These e-postcards were distributed via the company secretary's email to ensure they reached CLBG directors effectively. The purpose of publishing these e-postcards was to educate and enhance awareness among CLBGs regarding compliance with the provisions of the CA 2016 and the CLBG Guidelines.

The published awareness e-postcards covered the following topics:

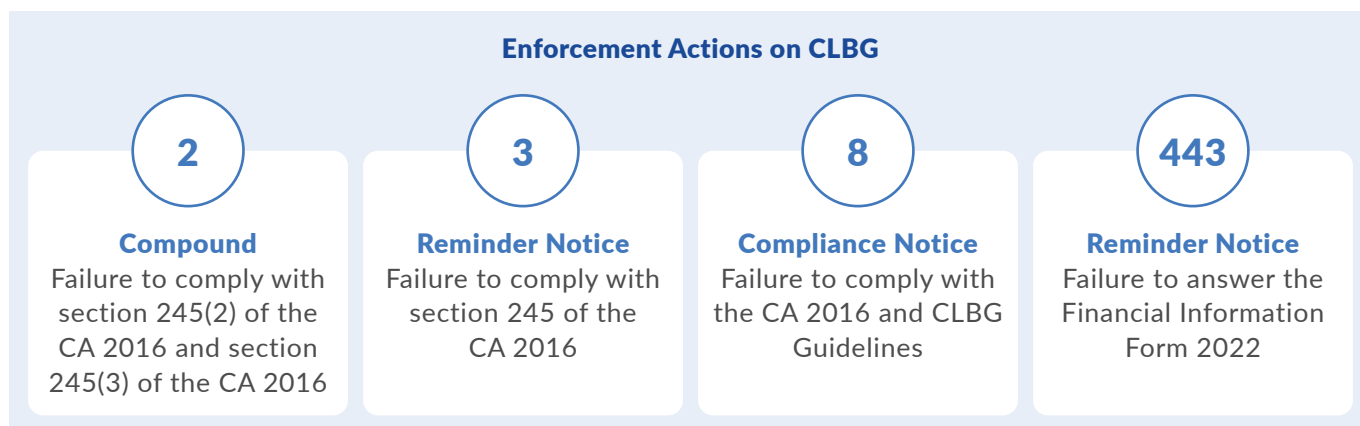


MANAGEMENT REPORT

ENFORCEMENT INITIATIVES**ENFORCEMENT ACTIONS ON CLBG IN 2023**

Throughout 2023, enforcement actions including compounds, compliance notices and reminder notices were issued against CLBG that were found to have committed various offences under the provisions of the CA 2016 and the CLBG Guidelines.

Detailed information on these actions is as follows:

**MONITORING ON REGISTERED INTEREST SCHEMES**

SSM continuously monitors the Registered Interest Schemes (RIS) to ensure compliance with the guidelines and provisions set forth under the Interest Schemes Act 2016. The monitoring activities for RIS included physical inspections of the scheme's facilities and accounting records as mandated by the Interest Schemes Act 2016. Data monitoring of the registered prospectus was also conducted to verify that the scheme remained active and did not engage in sales while the prospectus had expired.

One of the key objectives of monitoring the RIS was to ensure that management company officers practiced good corporate governance. Ongoing monitoring aimed to ensure that the management company adhered to the provisions outlined in the Interest Schemes Act 2016, the Trust Deed (TD) and the registered prospectus. In the event of any violations, SSM could issue a notice of compliance, impose a compound, or initiate court action against the management company identified as breaching the provisions of the Interest Schemes Act 2016.

Additionally, SSM conducted monitoring of trustees to ensure that the appointed scheme trustees fulfilled their duties and responsibilities as stipulated in the TD and in accordance with section 24 of the Interest Schemes Act 2016.



ENFORCEMENT INITIATIVES

PHYSICAL INSPECTION OF INTEREST SCHEME: TIMESHARING SCHEME CATEGORY

SSM conducted an inspection of a timeshare scheme located in Kuching, Sarawak. The purpose of this inspection was to ensure that the facilities provided to scheme members were in good condition. The results of the inspection indicated that the facilities offered to members were well-maintained and suitable for their enjoyment.

PHYSICAL INSPECTION OF THE INTEREST SCHEME: MEMORIAL PARK SCHEME CATEGORY

Additionally, SSM conducted an inspection of the memorial park scheme located in Ulu Kinta, Perak. The purpose of this inspection was to ensure that the facilities provided to scheme members were in good condition and well-maintained. The results of the inspection indicated that the facilities offered to members were well-kept and the interest scheme plots were ready for use by members.

PHYSICAL INSPECTION OF ACTIVE SCHEME FACILITIES

Throughout 2023, SSM conducted 12 physical inspections of active schemes located in Peninsular Malaysia, Sabah and Sarawak. The purpose of these inspections was to ensure that the facilities provided to scheme members were in good condition and well-maintained.

Data and Physical Inspection Statistics

	2023	2022	2021
Monitoring of Active and Inactive Schemes and Financial Statements	68	38	3
Trustee	4	1	1
Data Inspection	30	226	33
Issuance of Notice	22	44	15

ENFORCEMENT ACTIONS UNDER INTEREST SCHEME ACT 2016



SECTION 28(4)

Requirement to register and submit prospectus or product disclosure statement



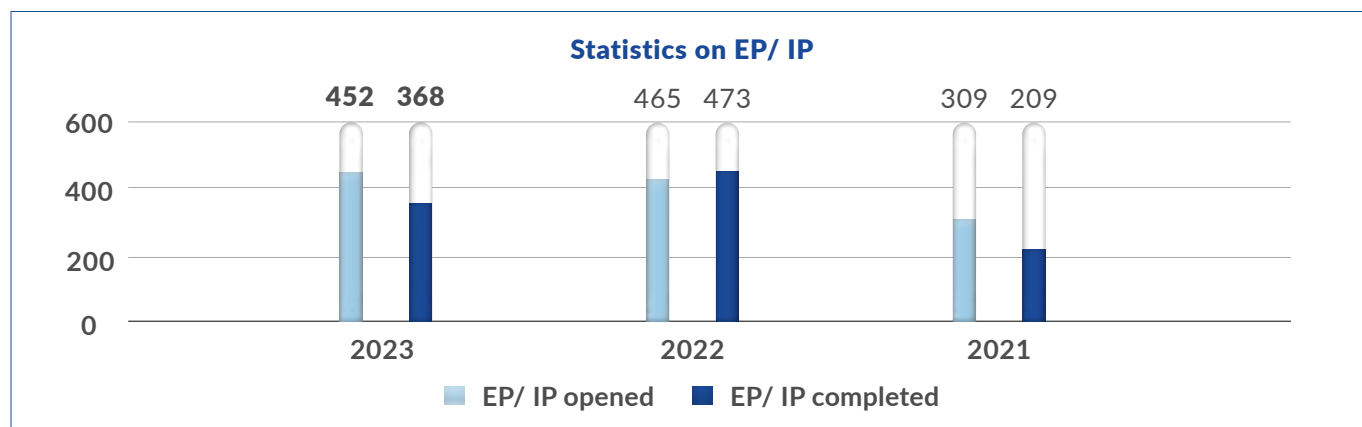
SECTION 46(2)

General duties and obligations of a management company

MANAGEMENT REPORT

ENFORCEMENT INITIATIVES**INVESTIGATION**

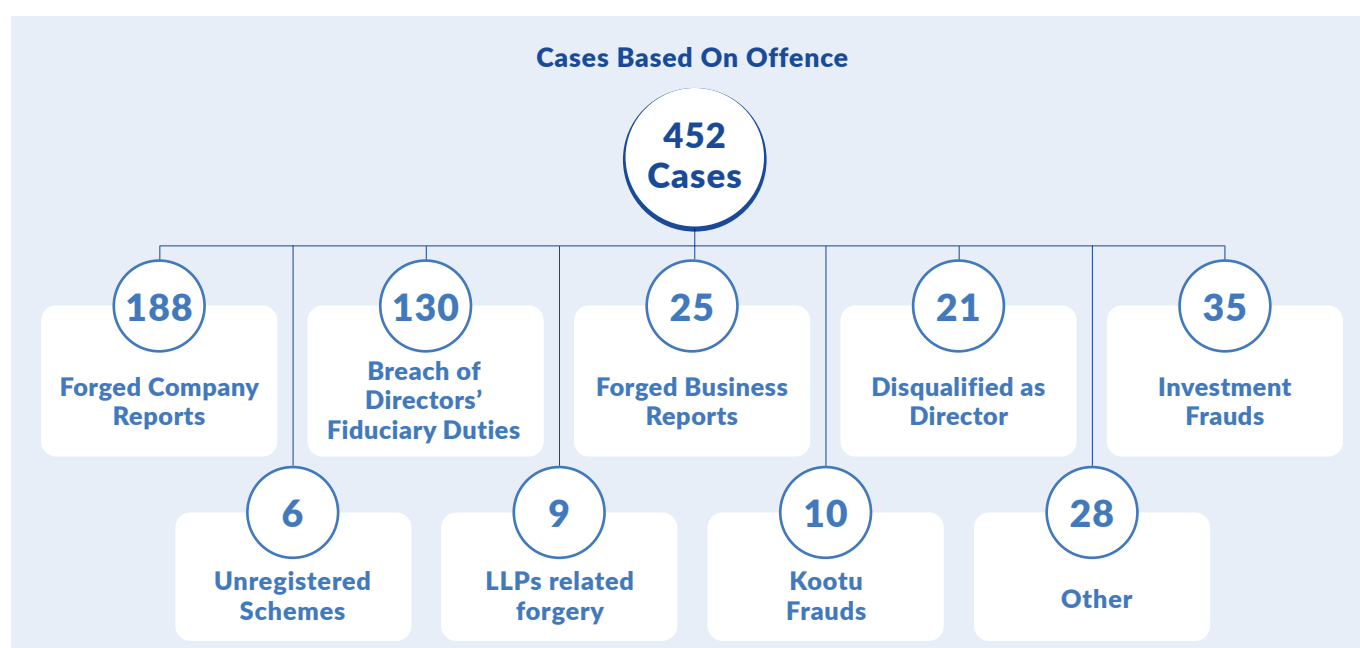
In 2023, a total of 452 Investigation Papers (IPs) and Enquiry Papers (EPs) were opened. Among these cases, 83.6% (378 cases) were investigated for violations under the CA 2016, while 33 cases involved investigations under the ROBA 1956. Investigations under the ROBA 1956 saw a decrease of 37.7% in 2023 compared to 2022, which had a total of 53 cases.



Currently, the public is frequently exposed to various suspicious investment offers and unregistered scheme promotions through social media. This has significantly contributed to the number of investigations conducted under Interest Schemes Act 2016, which recorded 14 cases in 2023, up from seven (7) cases in 2022. Additionally, investigations under the Kootu Fund (Prohibition) Act 1971 also showed a substantial increase, with 10 cases reported in 2023 compared to four (4) cases in the previous year.

OFFENCES IDENTIFIED DURING INSPECTIONS IN 2023

	2023	2022
Companies Act 2016	378	378
Companies Act 1965	7	17
Registration of Businesses Act 1956	33	53
Interest Schemes Act 2016	14	7
Kootu Funds (Prohibition) Act 1971	10	4
Limited Liability Partnerships Act 2012	10	6

ENFORCEMENT INITIATIVES

Forged company reports were the most investigated offence in 2023, accounting for 188 cases (41.6%). This was followed by offences related to violations of fiduciary duty (130 cases, 28.7%), unauthorised appointments and resignations (44 cases, 9.7%) and investment fraud (35 cases, 7.7%).

WORKSHOP ON DEVELOPING A LIST OF RED FLAGS FOR OFFENCES UNDER THE SECOND SCHEDULE OF THE ANTI-MONEY LAUNDERING, ANTI-TERRORISM FINANCING AND PROCEEDS OF UNLAWFUL ACTIVITIES ACT 2001 (AMLATFPUAA) ADMINISTERED BY SSM

This workshop aimed to establish a comprehensive list of red flags that will serve as a reference and practical guide for the Investigation Division and other relevant departments within SSM. The primary objective was to identify red flags in work processes, promote proactive responses, contribute to continuous improvement and ultimately ensure sustained vigilance against potential money laundering activities by entities under SSM's jurisdiction.

The workshop took place from 6 to 8 December 2023 and was attended by 50 officers from SSM's Investigation Division. Officers from the Malaysian Anti-Corruption Commission (MACC), the Inland Revenue Board of Malaysia (IRBM) and the Central Bank of Malaysia (BNM) were invited as speakers to assist the Investigation Division in developing the list of red flags.

TRANSNATIONAL ANTI-MONEY LAUNDERING ASSISTANCE (TAMLA) PROGRAMME: IN-PERSON JOINT ADVANCED OSINT TRAINING OF TRAINERS (TOT) IN BANGKOK, THAILAND

SSM was invited by the National Financial Crime Centre (NFCC) to participate in the In-Person Joint Advanced OSINT TOT programme held in Bangkok, Thailand, from 19 to 21 June 2023.

This programme was a continuation of the TAMLA initiative, conducted in collaboration with NFCC and the American Bar Association Rule of Law Initiative (ABA ROLI). It commenced in 2021 and included e-Learning and TAMLA Virtual Learning. The aim of the programme was to provide investigating officers with exposure in the following areas:

- (a) Analysing financial data using information from open sources;
- (b) Enhancing capabilities in conducting investigations and analyses through analytical tools; and
- (c) Identifying relevant work applications and documentation during financial investigation activities.

MANAGEMENT REPORT

ENFORCEMENT INITIATIVES

The programme was attended by officers from various agencies, including the Royal Malaysia Police (RMP), KPDN, Royal Malaysian Customs Department (RMCD), Malaysian Maritime Enforcement Agency (MMEA), Securities Commission Malaysia (SC), IRB, Labuan Financial Services Authority (Labuan FSA), NFCC and involved officers from the Anti-Money Laundering Office (AMLO) in Thailand.

CERTIFICATION OF CERTIFIED FINANCIAL INVESTIGATING OFFICERS (CFIP)

The CFIP was jointly organised by BNM and the SC. This initiative, part of the National Coordination Committee to Counter Money Laundering (NCC), aims to establish a group of certified financial investigating officers dedicated to combating financial crimes.

On 26 January 2023, a total of 78 officers from 14 law enforcement agencies in Malaysia, including two (2) investigating officers from SSM, were awarded the CFIP.

The ceremony was officiated by YBhg. Dato' Seri Haji Mustafar Haji Ali, Director-General of the NFCC and was attended by members of the NFCC Advisory Board and heads of agencies for the NCC.

INTEGRATED OPERATION: OPS TROPICANA

In 2023, SSM collaborated with the Immigration Department of Malaysia, the Inland Revenue Board of Malaysia (IRBM), the National Anti-Drug Agency (NADA), Cyber Security Malaysia (CSM), the Malaysian Communications and Multimedia Commission (MCMC), Tenaga Nasional Berhad (TNB) and Telekom Malaysia Berhad (TM) in a joint operation known as Ops Tropicana.

A total of 150 officers participated in this operation, which targeted international investment fraud syndicates (scammers) operating through social media and phone calls, specifically aiming at citizens of Australia and the United Kingdom.

During the operation, 24 locations were raided, including three (3) call centers (operation centres), company and business premises, as well as the residences of syndicate members in Selangor, Kuala Lumpur and Penang.

COLLABORATION PROGRAMME BETWEEN SSM AND THE PAYMENT SERVICES MONITORING DEPARTMENT, BANK NEGARA MALAYSIA (BNM)

SSM has observed an increasing trend in offences related to financial transactions involving electronic money (e-money). In response, SSM initiated a collaboration with the Payment Services Monitoring Department of BNM on 17 May 2023, at BNM.

The aim of this programme is to foster cooperation and gather information from e-money providers regulated by BNM.

ENFORCEMENT INITIATIVES**SHARING OF EXPERIENCE (SoE) IN INVESTIGATING OFFENCES UNDER THE ANTI-MONEY LAUNDERING, ANTI-TERRORISM FINANCING AND PROCEEDS OF UNLAWFUL ACTIVITIES ACT 2001 (AMLA)**

On 12 December 2023, five (5) investigating officers from SSM attended the Sharing of Experience (SoE) programme focused on investigating offences under AMLA. The event was held at the National Financial Crime Centre (NFCC), Menara Seri Wilayah, Putrajaya.

The SoE programme serves as a platform for expert officers from various Malaysian enforcement agencies to share insights on specific topics relevant to all enforcement agencies. Its objectives include enhancing understanding of the legal aspects of conducting investigations under AMLA and ensuring successful prosecution and trial of cases. Additionally, the programme aims to gather suggestions and best practices from enforcement agencies to address challenges encountered in AMLA investigations.

This initiative was effectively coordinated through collaboration with officers from the Royal Malaysia Police (RMP), Malaysian Anti-Corruption Commission (MACC) and the Attorney General's Chambers (AGC).

ENFORCEMENT CONFERENCE 2023 (ECON 2023)

The ECON 2023 conference was successfully organised from 24 to 26 October 2023 at Penang. This annual event brought together 75 delegates from various divisions and state offices under the Regulatory and Enforcement Office of SSM.

This year, ECON introduced a unique Hackathon format, encouraging delegates to collaboratively discuss enforcement issues and present group solutions on stage. As a result of this innovative

approach, the secretariat was able to gather a range of creative and critical ideas and recommendations aimed at enhancing enforcement activities.

The 15th edition of ECON was officiated by Tuan Khuzairi Yahaya, Deputy Chief Executive Officer of Regulatory & Enforcement and was attended by invited guests, division directors and the Director of SSM Penang.



A group photo of the delegation and invited guests at the ECON 2023

MANAGEMENT REPORT

ENFORCEMENT INITIATIVES**REGISTRATION OF COURT CASES IN 2023**

In 2023, there was a notable increase in the number of prosecution case registrations in court. SSM registered a total of 6,517 cases in 2023, compared to 6,082 cases in 2022, reflecting a growth of 6.7%.

The statistics for corporate governance cases registered in 2023, as regulated by SSM under the First Schedule of the CCMA 2001, are outlined in the table below:

CATEGORY OF CORPORATE GOVERNANCE OFFENCES	NUMBER OF CASES REGISTERED		
	2023	2022	2021
Section 12(1)(d) of the ROBA 1956: Making or furnishing the Registrar with false information.	1	2	-
Section 125(1) of the CA 1965: Undischarged bankrupts acting as directors.	-	-	2
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.	22	14	-
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.	3	1	1
Section 43(1) of the CA 2016: Prohibition of private companies to offer shares or debentures or invite to deposit money.	2	-	-
Section 90 (3) of the CA 2016: Description of shares of different classes.	2	-	-
Section 198(1) of the CA 2016: Undischarged bankrupts acting as directors.	-	-	3
Section 218(1)(c) of the CA 2016: Prohibition against improper use of property, position, etc.	1	-	-
Section 230 of the CA 2016: Approval for fees of directors.	-	-	2
Section 591(2)(a) of the CA 2016: False and misleading statements.	4	5	2
Section 588(1)(c) of the CA 2016: General penalty.	2	-	-
Section 593(a) of the CA 2016: False report or statement to the Registrar relating to the affairs of a corporation.	-	1	1
Section 593(b) of the CA 2016: False report or statement to the Registrar relating to any matter or thing required by the Registrar for the implementation of the act.	1	-	-
Section 80(1) of the LLPA 2012: False and misleading statements.	-	-	1
TOTAL	38	23	12

MANAGEMENT REPORT

ENFORCEMENT INITIATIVES

The statistics for non-compliance offences registered in 2023 as regulated by the SSM according to the First Schedule of the CCMA 2001 are as listed in the table below:

CATEGORY OF NON-COMPLIANCE OFFENCES	NUMBER OF CASES REGISTERED		
	2023	2022	2021
Section 143(1) of the CA 1965: Failure to hold Annual General Meeting.	3	163	214
Section 165(4) of the CA 1965: Failure to lodge Annual Return.	78	585	1,528
Section 169(1) of the CA 1965: Failure to table accounts at the Annual General Meeting within the prescribed period.	2	43	66
Section 30(1)(b) of the CA 2016: Publication of registered name and company registration number at each place where its business is carried on.	-	4	-
Section 68(1) of the CA 2016: Duty to lodge Annual Return.	5,712	4,589	3,413
Section 259(1)(a) of the CA 2016: Duty to lodge financial statements and reports with the Registrar.	645	660	328
Section 12(1)(a) of the ROBA 1956: Carrying on business without registration.	1	-	5
Section 12(1)(b) of the ROBA 1956: Carrying on business after expiry of business registration.	-	8	36
Section 12(2) of the ROBA 1956: Failure to display Certificate of Registration.	33	1	65
Rule 17A(1)(b) of the ROBA 1956, Rules & Order 1957: Failure to submit change of registered business particulars.	2	6	3
Rule 17A(2) of the ROBA 1956, Rules & Order 1957: Failure to display signboard.	12	-	62
TOTAL	6,488	6,059	5,720

The statistics for corporate governance offences charged in 2023 as regulated by the SSM according to the First Schedule of the CCMA 2001 are as listed in the table below:

CATEGORY OF CORPORATE GOVERNANCE OFFENCES	NUMBER OF CASES CHARGED		
	2023	2022	2021
Section 125(1) of the CA 1965: Undischarged bankrupts acting as directors.	-	-	1
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.	11	14	2
Section 132(2)(c) of the CA 1965: A director or officer of a company shall not, without permission or approval from the general meeting, use their positions to obtain benefits that may harm the company.	-	-	2
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.	3	3	-
Section 43(1) of the CA 2016: Prohibition of private companies to offer shares or debentures or invite to deposit money.	2	-	-
Section 90 (3) of the CA 2016: Description of shares of different classes.	2	-	-

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CATEGORY OF CORPORATE GOVERNANCE OFFENCES	NUMBER OF CASES CHARGED		
	2023	2022	2021
Section 198(1) of the CA 2016: Undischarged bankrupts acting as directors.	2	-	-
Section 218(1)(c) of the CA 2016: Prohibition against improper use of property, position, etc.	1	-	-
Section 591(2)(a) of the CA 2016: False and misleading statements.	4	4	1
Section 593(a) of the CA 2016: False report or statement to the Registrar relating to the affairs of a corporation.	-	1	-
Section 593(b) of the CA 2016: False report or statement to the Registrar relating to any matter or thing required by the Registrar for the implementation of the act.	1	-	-
Section 594(2) of the CA 2016: Fraudulently inducing persons to invest money.	1	-	-
Section 12(1)(d) of the ROBA 1956: Making or furnishing the Registrar with false information.	-	2	-
TOTAL	27	24	6

The statistics for non-compliance offences charged in 2023 as regulated by the SSM according to the First Schedule of the CCMA 2001 are as listed in the table below:

CATEGORY OF NON-COMPLIANCE OFFENCES	NUMBER OF CASES CHARGED		
	2023	2022	2021
Section 143(1) of the CA 1965: Failure to hold Annual General Meeting.	11	230	242
Section 165(4) of the CA 1965: Failure to lodge Annual Return.	152	526	546
Section 169(1) of the CA 1965: Failure to table accounts at the Annual General Meeting within the prescribed period.	2	10	37
Section 68(1) of the CA 2016: Duty to lodge Annual Return.	6,599	6,838	5,279
Section 259(1)(a) of the CA 2016: Duty to lodge financial statements and reports with the Registrar.	538	715	160
Section 12(1)(a) of the ROBA 1956: Carrying on business without registration.	-	-	522
Section 12(1)(b) of the ROBA 1956: Carrying on business after expiry of business registration.	4	11	149
Section 12(2) of the ROBA 1956: Failure to display Certificate of Registration.	28	20	120
Rules 17A(1)(b) of the ROBA 1956, Rules & Order 1957: Failure to submit change of registered business particulars.	5	5	2
Rules 17A(2) of the ROBA 1956, Rules & Order 1957: Failure to display signboard.	13	24	168
Rules 17A(3) of the ROBA 1956, Rules & Order 1957: Using a business name without the approval of the Minister.	-	1	-
TOTAL	7,352	8,380	7,225

MANAGEMENT REPORT

ENFORCEMENT INITIATIVES**LANDMARK CONVICTED CASES IN 2023**

In 2023, SSM recorded a total of 117 convictions. A summary of the important cases conducted by SSM are as follows:

PARTIES	DESCRIPTION OF OFFENCE	OFFENCE (SECTION)	SUMMARY
Public Prosecutor vs Mohd Rizal Bin Rusli	False and misleading statements.	Section 364(2) of the CA 1965	The accused was charged in the Bangi Sessions Court on 9 March 2021. The accused was charge for authorising an individual to make a false statement regarding material details in Form 32A, where the false statement pertained to the transfer of shares from one (1) shareholder of the company to the accused himself, amounting to 500,000 shares in SNR Technology Sdn Bhd. OKS pleaded not guilty and the case went to trial. However, during the trial, the accused changed the plea through a plea bargaining application and on 15 May 2023, the trial judge found the accused guilty and imposed a fine of RM 25,000 and in default of payment, a six (6) months imprisonment.
Public Prosecutor vs Ong Ann Yun	False and misleading statements.	Section 591(2)(a) of the CA 2016	The accused was charged in the Klang Sessions Court on 15 November 2022, for allowing a false statement in material particulars to be made in Form 58, Notification of Change in the Register of Directors, Managers and Secretaries. This pertains to the appointment of an individual as a director of Tysewoon Sdn Bhd Company without the knowledge and consent of the involved individual. The accused filed a plea bargaining application and on 22 February 2023, the trial judge found the accused guilty and subsequently imposed a fine of RM20,000 or two (2) months imprisonment in default of payment.
Public Prosecutor vs Bala Muraly S/O Supremaniam & Another	False and misleading statements.	Section 364(2) of the CA 1965	The director and employee of the company were found guilty after a full trial for an offence under section 364(2) of the CA 1965 read together with section 34 of the Penal Code, for falsifying the instrument of share transfer. Both the accused had made a false statement regarding material particulars in Form 32A which is a required document under section 103(1) of the CA 1965. The first accused was fined RM50,000 and in default of payment to six (6) month of imprisonment meanwhile the second accused was fined RM20,000 and in default of payment to three (3) months imprisonment. The trial judge also ordered the duo to pay prosecution cost of RM10,000 to SSM. This decision is pending appeal in the Johor Bahru High Court.

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ENFORCEMENT INITIATIVES

PARTIES	DESCRIPTION OF OFFENCE	OFFENCE (SECTION)	SUMMARY
Public Prosecutor vs Tan Boon Khee	False and misleading statements.	Section 591(2)(a) of the CA 2016	A tax agent has been convicted under section 591(2)(a) of the CA 2016 for the offence of falsifying an auditor's independent report in the company audited financial statements. The company's financial statements and the auditor's report contained in the statement were prepared by the accused without the knowledge and consent of the audit firm. The accused was found guilty and trial judge imposed fine of RM20,000 or three (3) months imprisonment in default of payment.

PROSECUTION CONVICTIONS FROM 2021 TO 2023

Statistics of convictions by Court are as follows:

CATEGORIES	CORPORATE GOVERNANCE OFFENCES			NON-COMPLIANCE OFFENCES		
	2023	2022	2021	2023	2022	2021
Company	-	-	-	110	170	90
Director	3	3	3	-	-	-
Owner/Business Invidual	4	2	1	-	6	18
TOTAL	7	5	4	110	176	108

New Case Statistics

The following is a statistical comparison of civil cases from 2020 to 2023:

YEAR	TOTAL CASE HANDLED	TOTAL CASE CLOSED
2020	422	400
2021	519	473
2022	678	524
2023	813	778
TOTAL	2,432	2,175

Most of the new cases pertain to applications by companies to the High Court seeking extensions of time to register charges or amend existing charges, as well as applications for the reinstatement of companies.

As shown in table above, 354 cases involved applications for extensions of time and amendments to the Statement of Particulars to be lodged with charges. Additionally, 333 cases were applications for the reinstatement of company names in the SSM Register, making up 40.96% of the total cases handled.

There was a significant increase in the number of files in 2023, with 135 more files (a 19.91% increase) compared to 2022 and 92.65% higher than in 2020. Similarly, the number of files closed rose significantly by 254 files (48.47%) compared to 2022 and 94.5% compared to 2020. The increase in files handled was anticipated, as the High Court required more time to address the backlog of cases resulting from the pandemic, particularly for cases filed in 2022, alongside a rise in new cases in 2023.

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ENFORCEMENT INITIATIVES

Among the Court cases handled by SSM are on the following matters:

- (a) Application for Reinstatement of company name in the Companies Register (section 555 of the CA 2016);
- (b) Applications for extension of times and amendments to Statement of Particulars to be Lodge with Charge (section 361 of the CA 2016);
- (c) Application for declaration of void dissolution of wound-up company (Dissolved to Winding Up) under section 535(1) of the CA 2016;
- (d) Application for rectification of the company register pursuant to section 103 of the CA 2016;
- (e) Applications for rectification of documents under section 602 of the CA 2016;
- (f) Application for Judicial Review under Order 53 of the Rules of Court 2012;
- (g) Writs summons involving injunctions, negligence claims and damages against SSM; and
- (h) Insolvency cases.

Key cases Involving SSM throughout 2023

The following is a list of two (2) important civil law cases involving SSM as defendants.



Kuala Lumpur High Court Appeal No. WA-12BNCVC-36-03/2022 (Tenaga Nasional Berhad v Suruhanjaya Syarikat Malaysia & Anor)

This case involves tampering with the meter/meter installation at a business premises registered under the name of Signet Internet Centre. The Plaintiff, Tenaga Nasional Berhad (TNB), subsequently filed a lawsuit to claim a total loss of RM140,606.81 against the 1st Defendant (D1), the registered owner of the Signet Internet Centre.

However, D1 denied ownership of the business, claiming that his name had been misused by another party during the registration of the Signet Internet Centre. As a result, TNB named the SSM as the 2nd Defendant to ascertain the full facts of the case for damages and/or indemnity, should it be proven that SSM was negligent in ensuring proper and orderly business registration.

On 23 February 2022, the Sessions Court Judge (SCJ) ruled that both SSM and TNB had jointly committed contributory negligence, with TNB bearing 35% of the liability and SSM bearing 65%. Consequently, SSM is required to pay TNB the following amounts:

- (a) RM140,606.81 with interest on the amount owed at the rate of 5% from the date of judgment until full settlement according to the quantum of negligence; and
- (b) Cost of RM13,000.00 to the Plaintiff.

However, SSM and TNB filed an appeal in the High Court against the SCJ's decision. SSM subsequently withdrew its appeal against D1 due to insufficient documents and evidence to identify the party who had registered the business behind D1's nominee.

On 26 May 2023, the Learned High Court Judge delivered a brief decision regarding the TNB appeal case as follows:

- (a) TNB's appeal against D1 was dismissed with a cost of RM10,000.00 to be paid by TNB to D1;

MANAGEMENT REPORT

ENFORCEMENT INITIATIVES

- (b) The decision of SCJ regarding the issue of negligence is set aside and SCJ has erred in deciding the issue of negligence because the issue was never filed by any party;
- (c) Protection from personal liability under section 25 of the CCMA 2001 is applicable and SSM cannot be held liable for any actions of SSM in carrying out its powers and duties under section 17 of the CCMA 2001 unless it can be proven that the action was done with bad faith;
- (d) The Signet Internet Center business has been duly registered;
- (e) SSM is not responsible for TNB's claim of RM140,606.81;
- (f) The cost of RM13,000.00 decided by SCJ to be paid by SSM to TNB is set aside; and
- (g) No costs are awarded to SSM as the Second Respondent in the TNB Appeal.



**Johor Bahru High Court, Civil Suit
No:JA-24NCVC-272-04/2019 (Puncak
Mahawangsa Sdn Bhd & 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 Extraordinary General Meeting (EGM) held on 30 October 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.

In April 2018, the First Defendant lodged a complaint against the First Plaintiff to the Second Defendant, 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. Pursuant to the complaint, 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 declarations 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 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 a 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 and the case of Azman bin Abdullah v. Ketua Polis Negara [1997] 1 CLJ 257 16, in that case, the Plaintiffs alleged that SSM, through one of its officers had advised Salina binti Nawi (Salina) who was purportedly the assistant company secretary attached to MYSA Corporate Services Sdn Bhd (MYSA) which claimed to be the company secretary of the Second Plaintiff. Salina claimed to have visited SSM and averred that the said officer had given her the assurance that the 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.



REGULATORY REFORM INITIATIVES



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REGULATORY REFORM INITIATIVES**AMENDMENT TO THE CA 2016**

Efforts to amend the CA 2016 were initiated by SSM in 2020, culminating in the introduction of the Companies (Amendment) Bill 2023. This Bill has two (2) primary objectives: to strengthen the corporate rehabilitation framework and to enhance transparency within the corporate sector ecosystem in Malaysia.

As a key initiative to support the corporate sector in mitigating the adverse effects of the COVID-19 pandemic and ensuring long-term sustainability, the Companies (Amendment) Bill 2023 aims to improve existing legislative provisions related to corporate rescue mechanisms and rehabilitation for companies facing financial difficulties.

Regarding corporate transparency, the Bill seeks to enhance the beneficial ownership reporting framework, aligning Malaysia with recent international developments aimed at combating money laundering, terrorism financing, corruption and tax evasion. Malaysia's commitment to addressing these issues will be closely monitored by various international bodies, including the Financial Action Task Force (FATF). The FATF's assessment of Malaysia is scheduled to commence in 2024, during which the effectiveness of enforcement and legal measures related to anti-money laundering and terrorism financing will be thoroughly evaluated.

Through these amendments, SSM aims to foster a more resilient and transparent corporate landscape, promoting accountability and trust within Malaysia's business environment.

**CONSULTATION AND MINISTERIAL APPROVAL PROCESS**

The initial consultation process for the Bill was conducted by circulating the draft Bill to various regulatory bodies and professional organisations. Public consultations and joint discussions took place from July to August 2020, engaging a diverse range of stakeholders, including professional bodies, industry players (such as banking and insolvency practitioners), regulatory authorities and other government agencies.

REGULATORY REFORM INITIATIVES

Following these consultations, the feedback collected from stakeholders was used to formulate the policies that guided the drafting of the Bill. These policies were subsequently tabled and received Cabinet approval on 12 July 2023.

With the approval of the policies in place, the final draft of the Bill was presented to the Cabinet on 9 August 2023, where it was approved, marking a significant step forward in the legislative process.

Consultation and Drafting of the Companies (Amendment) Bill 2023



JUNE - JULY 2020

Circulation of the draft bill to regulatory bodies and professional organisations.



JULY - AUGUST 2020

- (a) Circulation of the draft consultation documents to the stakeholders
- (b) Consultations with the stakeholders



SEPTEMBER 2020 - AUGUST 2023

- (a) Policies Approvals
- (b) Drafting Process

HIGHLIGHTS ON THE COMPANIES (AMENDMENT) BILL 2023

The Bill consists of 31 clauses, comprising 4 policy clusters. The first policy cluster aims to widen the application of corporate rescue mechanisms, particularly the voluntary corporate arrangement (CVA) and judicial management (JM). The second policy cluster is to strengthen the corporate rehabilitation framework through improvements to existing provisions relating to the scheme of arrangement or compromise and enhancements to provisions relating to CVA/JM. The third policy cluster is to strengthen the beneficial ownership reporting framework and the fourth policy cluster aims to enhance corporate governance and practices.

The Companies (Amendment) Bill 2023 Policy Clusters

POLICY 1

Widening the application of corporate rescue mechanism [corporate voluntary arrangement (CVA) and judicial management (JM)]

POLICY 2

Strengthening the corporate rehabilitation framework through:

- (a) Enhancement of provisions relating to scheme of arrangement or compromise; and
- (b) Enhancement of provisions on CVA/ JM

POLICY 3

Strengthening the beneficial ownership reporting framework

POLICY 4

Enhancing of corporate governance & practices

MANAGEMENT REPORT

REGULATORY REFORM INITIATIVES**TABLING OF THE COMPANIES (AMENDMENT) BILL 2023 AT THE PARLIAMENT**

The Bill was tabled in the Third Meeting of the Second Session of the Fifteenth Parliament. The first reading took place in the Dewan Rakyat on 12 October 2023. The Bill was tabled and approved in the Dewan Rakyat after the second and third readings on 28 November 2023 without any amendments.

Subsequently, the Bill was tabled and approved in the Dewan Negara on 13 December 2023 as an act, cited as the Companies (Amendment) Act 2023.

The Companies (Amendment) Act 2023 is expected to come into force in the first quarter of 2024.

Sections under the Companies (Amendment) Act 2023	
Section 1	The short title and the Act commencement date
Section 2	Amendment on the definition of 'beneficial owner' under section 2 of Act 777
Section 3	New 8A Division relating to beneficial ownership of a company
Section 4	Amendment to section 68 require a company to lodge with the Registrar the particulars of beneficial ownership of the company in the Annual Return
Section 5	Amendment to subsection 152(2) for the purpose of consistency with the Capital Markets and Services Act 2007
Section 6	Introduction to a new subsection 258(1A) to empower the Registrar to extend the time for circulation of financial statements and reports upon application by private companies
Section 7	Introduction to a new subsection 264(4A) and (4B) relating to the auditors' independency
Section 8	Amendment to section 365 to provide for the definitions of 'related company' and 'subject company' in relation to a scheme compromise or arrangement
Section 9	Amendment to section 366 the approval of a scheme of compromise or arrangement and the meetings chair person
Section 10	Amendment to section 367 relating to the appointment of an insolvency practitioner in relation to a proposed scheme of compromise or arrangement
Section 11	Amendment to subsection 368(1) and (2) and to insert new subsections 368(1A), (3A) relating to the restraining order application and moratorium period
Section 12	Introduction to new sections 368A, 368B, 368C dan 368D to facilitate a scheme of compromise or arrangement for a group of related companies
Section 13	Introduction to new sections 369A, 369B, 369C and 369D relating to the power of court and the requirement for creditors to file the proof of debt
Section 14	Amendment to section 395 which extends the application of the corporate voluntary arrangement to all companies
Section 15	Introduction to a new section 398A to allow secured creditors to recover secured movable property during the moratorium period

REGULATORY REFORM INITIATIVES

Sections Under The Companies (Amendment) Act 2023

Section 16	Amendment to paragraph 403(b) relating to judicial management
Section 17	Introduction to a new subsections 406(1) and (2) relating to the extension of period to pay debt
Section 18	Introduction to a new subsection 411(5) to allow secured creditors to recover secured movable property under certain circumstances
Section 19	Introduction to a new section 415A to allow a company under judicial management to obtain rescue financing
Section 20	Introduction to a new Division 9 and a new section 430A to deal with the insolvency related clause under any contract for the supply of essential goods and services
Section 21	Introduction to a new subsection 433(4D) and (4E) to require an approved liquidator to notify the Registrar of certain information
Section 22	To clarify that the date of the commencement of the winding up is the date of the winding up order, in line with subsection 467(2)
Section 23	Introduction to a new paragraph 562(1)(fa) to require a foreign company to provide the information of beneficial ownership to the Registrar at the point of registration
Section 24	Introduction to a new section paragraph 567(1)(fa) to require a foreign company to lodge with the Registrar the particulars on any change or alteration to the status of the foreign company
Section 25	Introduction to a new section 573A to clarify that the provisions relating to beneficial ownership is also applicable to all foreign companies.
Section 26	Introduction to a new section paragraph 576(2)(ha) and (hb) to require a foreign company to lodge with the Registrar the particulars of beneficial ownership of the foreign company with the Registrar in its Annual Return
Section 27	Amendment of section 582 in the national language text, to substitute the word ' <i>akuan ketidaksolvenan</i> ' with the word ' <i>pengisytiharan kesolvenan</i> '
Section 28	Introduction to a new section 612A to provide that the website of the Commission may be used to publish or advertise information which is otherwise required to be published or advertised in a newspaper
Section 29	Introduction to a new paragraph 613(1)(aa) and (ba) relating to the power of the Minister to make regulations.
Section 30	To introduce a new Schedule Ninth A into Act 777 relating to the essential goods and services protected under section 430A
Section 31	To provide for a saving provision

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REGULATORY REFORM INITIATIVES**PROPOSED AMENDMENTS TO THE LLPA 2012**

The proposed amendments to the LLPA 2012 are aimed at providing a more comprehensive legal framework relating to the rehabilitation of business entities and enhancing transparency and overall governance.

Additionally, these amendments seek to improve the framework for reporting beneficial ownership, taking into account recent international developments in combating money laundering activities, terrorism financing, corruption and tax evasion.

The proposed amendments to the LLPA 2012 are anticipated to positively impact the corporate environment in Malaysia. By providing necessary support to viable entities, such as LLPs, facing financial difficulties, these amendments aim to afford them the necessary room to sustain their operations, particularly in the challenging post-COVID-19 pandemic landscape.

This enhanced corporate legal framework is designed to cultivate a culture of transparency in business practices, encouraging compliance with established regulations. Ultimately, it will help to create a more resilient and accountable business ecosystem, facilitating growth and recovery in the corporate sector.

The policies relating to the Limited Liability Partnerships (Amendment) Bill were tabled and approved by the Cabinet on 12 April 2023.

Policies under the Limited Liability Partnerships (Amendment) Bill**POLICY 1****Introduction of rehabilitation mechanisms for LLPs under the LLPA 2012.**

- (a) Introducing corporate voluntary arrangement and judicial management processes.
- (b) Considering the similar status between LLPs and company, where both are separate legal entities from their shareholders but have a more flexible administrative structure.

POLICY 2**Introduction of a beneficial ownership framework for LLPs.**

- (a) Requiring LLPs to obtain, record and report beneficial ownership information to the SSM.
- (b) Enhancing transparency of beneficial ownership information to assist regulatory and enforcement agencies in combating serious crimes.

POLICY 3**Strengthening policies regarding procedures supporting the sustainable implementation of LLPs governance.**

- (a) Encompassing other significant amendments, including general amendments to enable utilisation of SSM website to publish information which is otherwise required to be publish in newspaper.

REGULATORY REFORM INITIATIVES

GUIDELINES RELATING TO THE OBLIGATIONS OF COMPANY SECRETARY AS A REPORTING INSTITUTION UNDER THE ANTI-MONEY LAUNDERING, ANTI-TERRORISM FINANCING AND PROCEEDS OF UNLAWFUL ACTIVITIES ACT 2001

In 2023, SSM issued the Guidelines Relating to the Obligations of Company Secretaries as Reporting Institutions under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA 2001).

These guidelines were developed based on the requirements outlined in the 'Anti-Money Laundering, Countering Financing of Terrorism and Targeted Financial Sanctions for Designated Non-Financial Businesses and Professions (DNFBPs) & Non-Bank Financial Institutions (NBFIs)' (AML/ CFT and TFS for DNFBPs and NBFIs) policy document (BNM Policy Document) issued by BNM.

These guidelines are issued pursuant to paragraph 21(1)(c) of the AMLA 2001 which empowered SSM with the authority as a supervisory or licensing authority to issue guidelines to assist reporting institutions (Company Secretaries) in detecting suspicious activities relating to AMLA.

PUBLICATION OF DIGITAL BOOKS

In 2023, SSM published two (2) digital guidance books titled Company Directors' Responsibilities and Code of Ethics for Company Director and Company Secretary.

Both books were released to update the guidelines relating to directors responsibilities and the code of ethics for company directors and secretaries, aligning them with the requirements of latest corporate governance and new legislations that must be adhered to in the administration and management of business entities.

Digital Books on Company Directors' Responsibilities and Code of Ethics for Company Director and Company Secretary



COMPANY DIRECTORS' RESPONSIBILITIES

This document outlines the essential minimum standards of conduct expected of all directors in the execution of their duties and responsibilities under the CA 2016. It aims to present the key requirements of the CA 2016 in a manner that is easily comprehensible for directors.

The guidelines are organised into three (3) main sections:

- (a) **Overview of Company Directors:** A detailed description of the roles and responsibilities of company directors.
- (b) **Powers and Duties of Company Directors:** An in-depth exploration of the powers and duties conferred upon directors by the CA 2016.
- (c) **Fundamental Obligations of Company Directors:** An outline of other essential obligations that directors must adhere to in their capacity.

These structured guidelines are designed to enhance understanding and compliance, ultimately fostering good governance within companies.

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REGULATORY REFORM INITIATIVES

Digital Books on Company Directors' Responsibilities and Code of Ethics for Company Director and Company Secretary



CODE OF ETHICS FOR COMPANY DIRECTORS AND COMPANY SECRETARIES

This document serves as a comprehensive guideline outlining the ethical expectations for both Company Directors and Company Secretaries in the execution of their duties. It provides a foundational framework that all types of companies can utilise to develop their own tailored code of conduct, incorporating specific principles and guidelines relevant to the unique roles and ethical standards within their respective industries.

The code is divided into two (2) distinct parts:

Part A: Focuses on the ethical standards and expectations for Company Directors.

Part B: Concentrates on the ethical guidelines specifically for Company Secretaries.

Within each part, the document elucidates the underlying principles, objectives and detailed codes of conduct that should guide the behaviour of directors and secretaries, fostering integrity and accountability in their professional practices.



TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT



MANAGEMENT REPORT

TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT**SSM NATIONAL CONFERENCE 2023**

The 12th SSM National Conference with the theme 'Shared Responsibility in Strengthening AML/CFT Compliance: Risks, Challenges and Collaborations' was held on 25 and 26 July 2023. This conference, also known as the SSM National Conference 2023 (SSMNC 2023), has been organised virtually for the third time since it was first introduced in 2011. The Conference was officially launched by Tuan Ahmad Sabki Yusof, Chairman of SSM.

This conference was attended by a total of 3,019 participants from various backgrounds representing the public and corporate sectors such as directors, company secretaries, legal practitioners, entrepreneurs, economists and financiers, academicians and stakeholders.

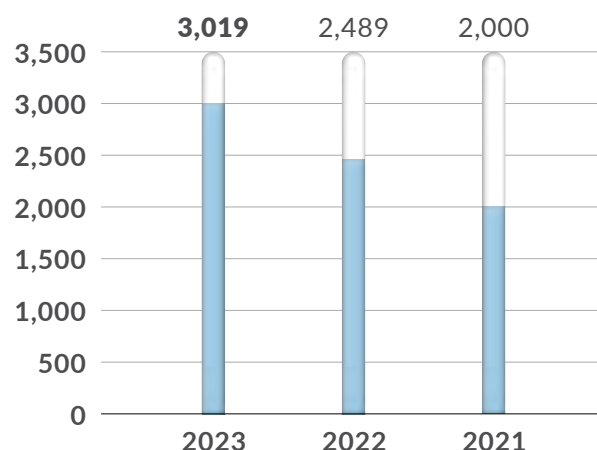
The two-day conference featured 47 speakers, panelists and moderators from diverse backgrounds and industries. The SSMNC 2023 brought together industry leaders from the private sector brought together industry leaders from the private sector, regulatory bodies and law enforcement agencies to discuss key issues and share insights on regulatory expectations and developments in AML/CFT. The conference included eleven plenary sessions, outlined as follows:

- (a) **Plenary 1** - Preventing Money Laundering and Terrorism Financing – Malaysia's Risk Map;
- (b) **Plenary 2** - Shared Responsibility in Strengthening AML/CFT Compliance. A Sharing Session by Law Enforcement Agencies (LEAs);
- (c) **Plenary 3** - Board of Directors on Building an Effective Governance & Integrity Ecosystem;
- (d) **Plenary 4** - Stepping Up the Game. Leveraging on Emerging Technology to Fight Corruption;
- (e) **Plenary 5** - Be Scam Aware;
- (f) **Plenary 6** - Prevention And Good Practice in NPO Sector against Money Laundering & Terrorism Financing;

- (g) **Plenary 7** - Role of Accountants in Curbing Money Laundering: Meeting the Expectations;
- (h) **Plenary 8** - Company Secretaries as Gatekeeper in the AML/ CFT Ecosystem: Meeting the Expectations;
- (i) **Plenary 9** - [Companies (Amendment) Bill 2023] Strengthening the Reporting Transparency on Beneficial Ownership in Malaysia;
- (j) **Plenary 10** - [Companies (Amendment) Bill 2023] Enhancement to The Corporate Rehabilitation Framework; and
- (k) **Plenary 11** - SSM Talks.

The conference also provided delegates with the opportunity to explore the virtual exhibition booth. A total of 16 exhibitors participated in the virtual exhibition.

SSM National Conference Participants from 2021 to 2023



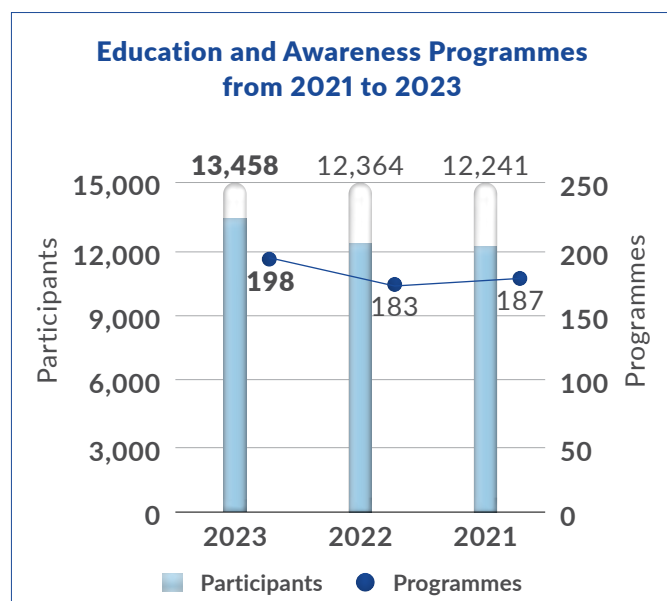
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TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT



EDUCATION AND AWARENESS PROGRAMMES

In 2023, SSM organised a total of 198 programmes, an increase from 183 in 2022, which attracted 13,458 participants compared to 12,364 the previous year. These programmes were conducted in either an online or physical format, catering to a diverse audience and enhancing engagement across various platforms.



The overall corporate programmes conducted in 2023 are as follows:

PROGRAMMES	SESSIONS	PARTICIPANTS
Corporate Directors Training Programme 4.0	8	232
Continuing Education Programme	118	6,525
SSM National Conference 2023	1	3,019
Company Secretaries Training Programme Essential 1.0	24	1,335
Company Secretaries Training Programme Significant 2.0	18	918
In-house Training Programmes	18	891
Friday Morning With COMTRAC	11	538
TOTAL	198	13,458

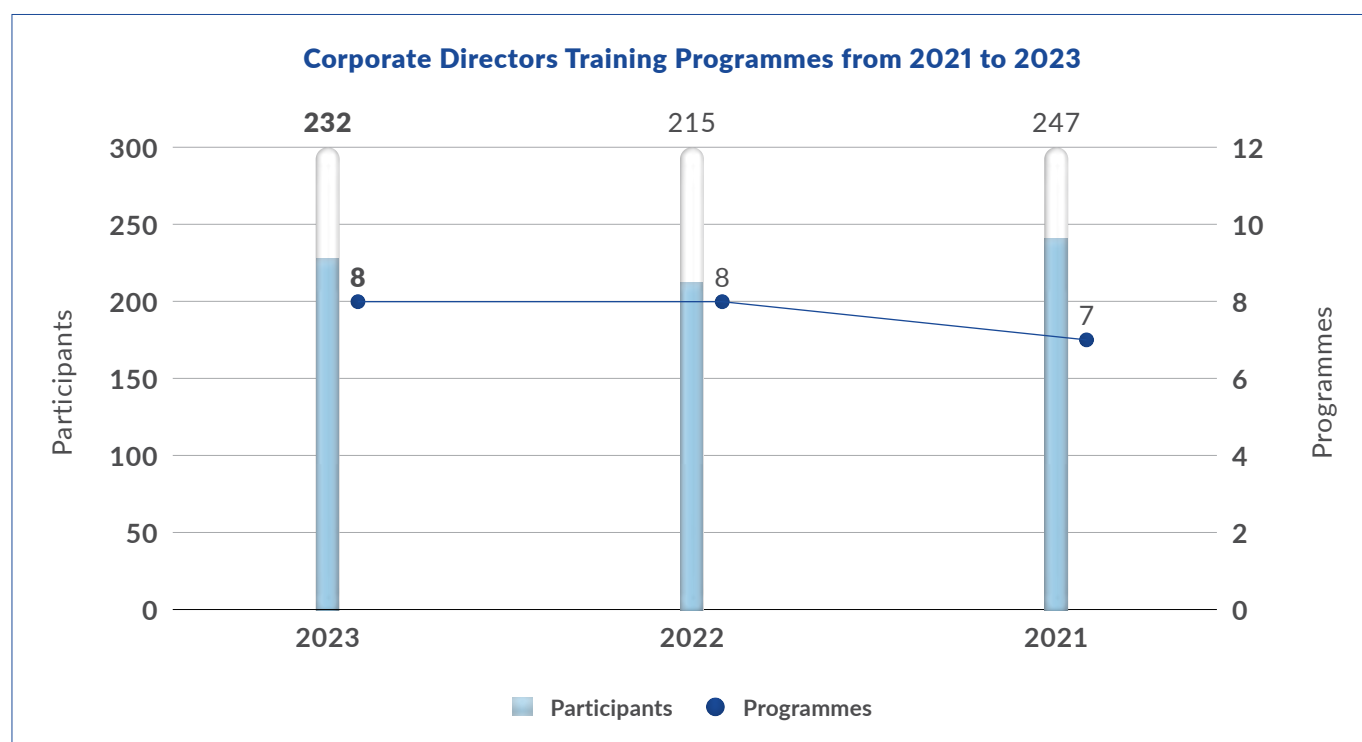
MANAGEMENT REPORT

TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT**CORPORATE DIRECTORS TRAINING PROGRAMME FUNDAMENTAL (CDTPF) 4.0**

The CDTPF 4.0 is specifically structured for company directors, company secretaries, chief executive officers, chief operating officers, chief financial officers, companies' top management, corporate employees, foreign investors, innovators and entrepreneurs with the topics focusing on the roles and responsibilities of company directors and officers of the company. Through participation in CDTPF 4.0 programme, participants are able to:

- (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..

The CDTPF 4.0 + Cyber Security Awareness programme was formulated by fusing the modules from CDTPF 4.0 with training on cyber security and CDTPF 4.0 + Financial Statements 101 on the introduction of Financial Statements for directors. In 2023, a total of eight (8) CDTP 4.0 (2022: 8) were organised and attended by 232 (2022: 215) participants.

**COMPANY SECRETARIES TRAINING PROGRAMME ESSENTIAL (CSTPE) 1.0**

The CSTPE 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.

TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT

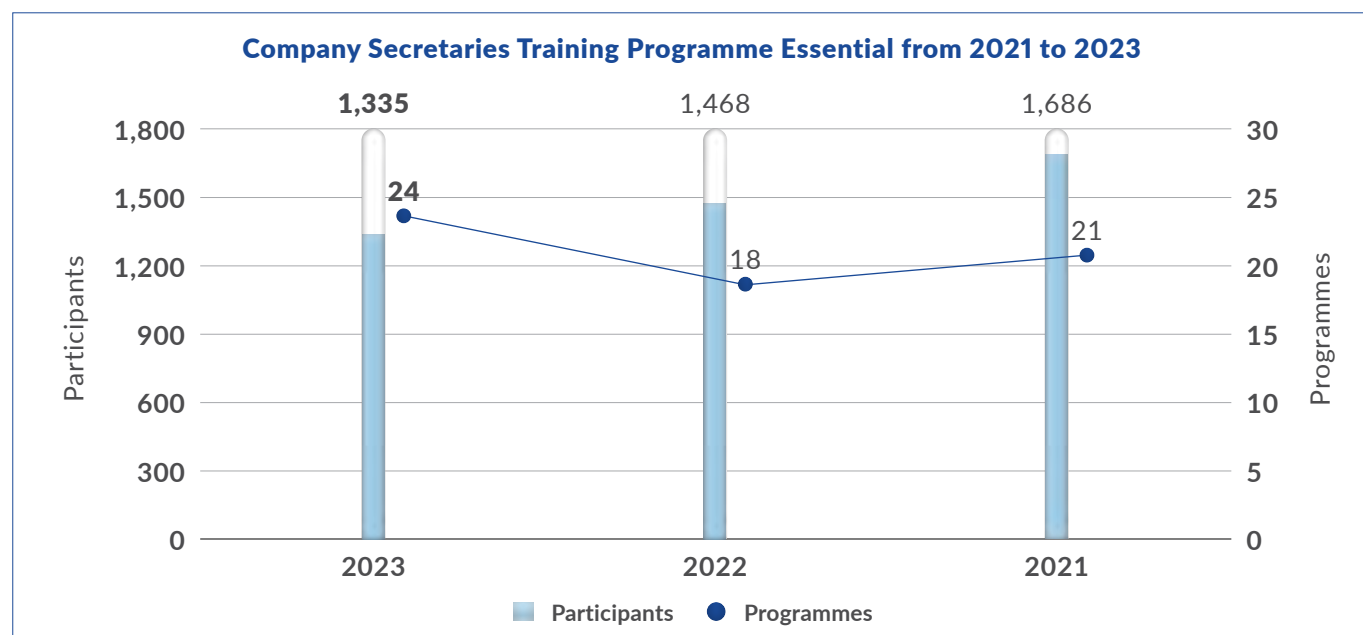
The CSTPE 1.0 aims to enhance the knowledge, skills and competencies of company secretaries, enabling them to fulfil their advisory roles effectively within the board of directors. While primarily intended for licensed company secretaries, it is also valuable for other corporate stakeholders such as 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:

- (a) Develop a comprehensive understanding of the concept and characteristics of a company;
- (b) Describe the roles and responsibilities of company secretaries;
- (c) Outline the roles and responsibilities of directors and auditors;
- (d) Apply the acquired knowledge to effectively manage statutory books and company meetings; and
- (e) 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	Part B	Part C
Module 1: Anatomy of a Company.	Module 3: Key Role-Players in a Company - Directors, Officers, Shareholders and Auditors.	Module 5: Managing Company Meetings.
Module 2: Roles and Responsibilities of Company Secretaries.	Module 4: Managing the Registered Office, Statutory Books, Returns and Other Documents.	Module 6: Navigating Compliance: Key Offences under the CA 2016.

In 2023, a total of 24 CSTPE 1.0 (2022:18) were organised and attended by 1,335 (2022: 1,468) participants.



MANAGEMENT REPORT

TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT**COMPANY SECRETARIES TRAINING PROGRAMME SIGNIFICANT (CSTPS) 2.0**

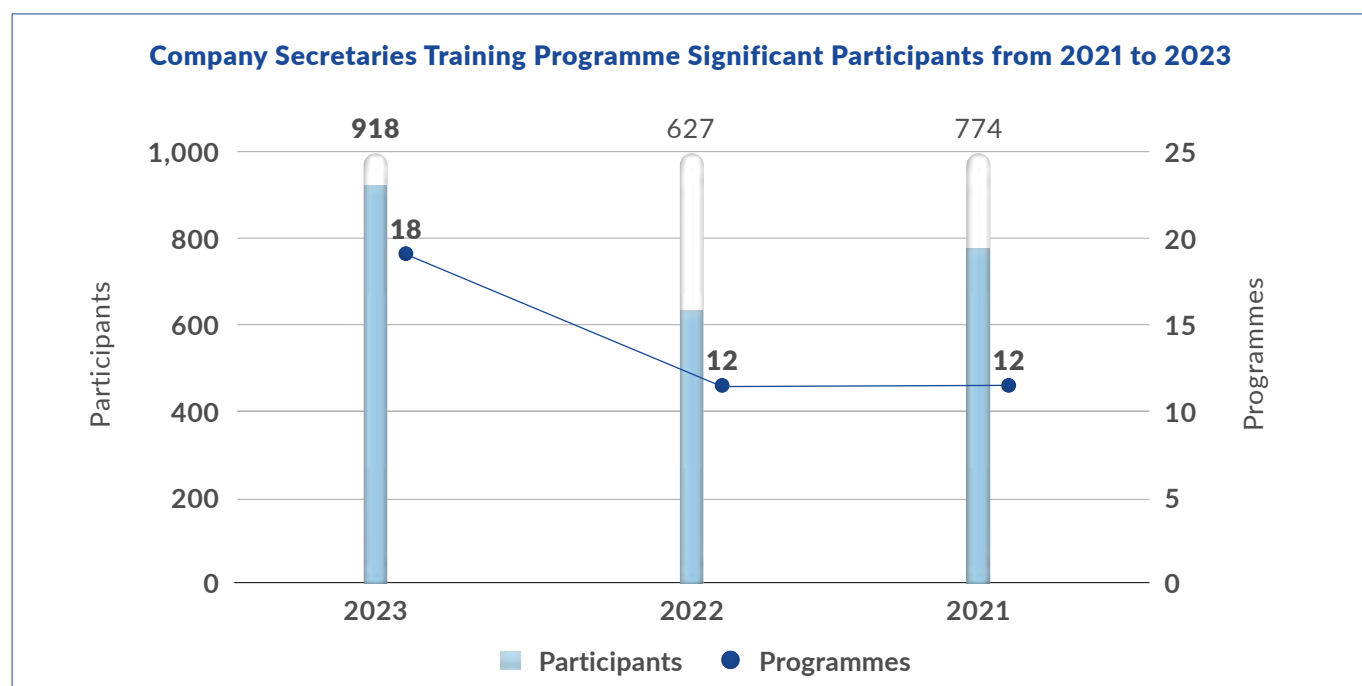
The CSTPS 2.0 is designed as a follow-up programme from the CSTP Essential. On completion of the course, participants to the CSTPS 2.0 modules were able to:

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

The CSTPS 2.0 programme consists of three (3) parts with two (2) modules for each part. To complete the programme, participants are required to attend all three (3) parts of the CSTPS 2.0. Details of the parts of CSTPS 2.0 are as follow:

Part A	Part B	Part C
Module 1: Advocating Integrity and Ethics in the Boardroom.	Module 3: Company Secretary: Walking the Balance between Professionalism and Performance.	Module 5: Cyber Security Risk Management for the Boardroom.
Module 2: Roles and Responsibilities of Company Secretaries in Combating Money Laundering and Terrorism Financing.	Module 4: Integrating Corporate Governance into Company Operations.	Module 6: Understanding Financial Statement for Company Secretaries.

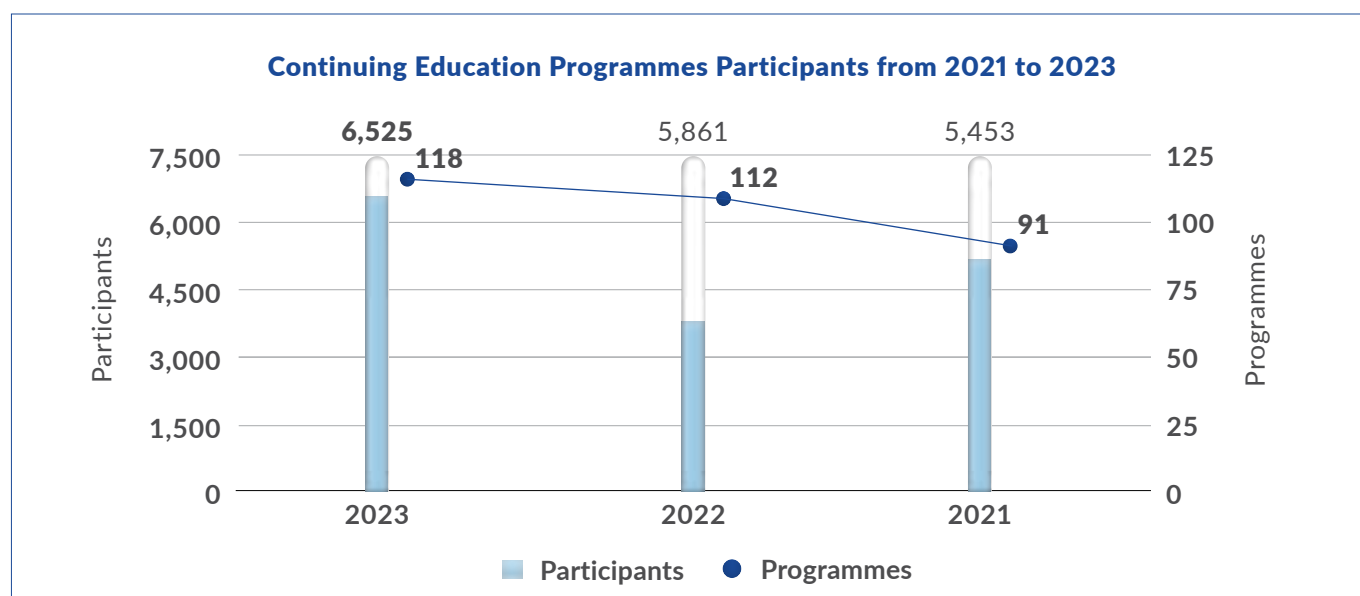
In 2023, there were 18 CSTPS 2.0 (2022: 12) organised and attended by 918 (2022: 627) participants.



TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT

CONTINUING EDUCATION PROGRAMME (CEP)

The CEP were designed to deliberate in detail on selected key strategic topics under the CA 2016 for corporate sector and key-economic role players. The target participants included board of directors, company secretaries, CEOs, COOs, CFOs, companies' top management, corporate professionals and entrepreneurs. In 2023, a total of 118 CEP (2022: 112) were organised and attended by 6,525 (2022: 5,861) participants.



FRIDAY MORNING WITH COMTRAC (FMC)

In 2023, SSM introduced bite-sized learning sessions titled FMC. These 2-hour programmes were held on Fridays, which was reflected in the name. Bite-sized learning, also known as microlearning, effectively delivered training through short, focused and engaging modules, enhancing participant retention. These programmes catered to stakeholders who were unable to attend longer-duration sessions. In 2023, a total of 11 FMC sessions were organised, attracting 538 participants.

CUSTOMISED EXTERNAL IN-HOUSE TRAINING PROGRAMMES FOR VARIOUS ORGANISATIONS

SSM continued its efforts to provide customised in-house training programmes for the board of directors and officers of various organisations. In 2023, a total of 18 customised in-house programmes were conducted (2022:18) and attended by 891 participants (2022: 1014).

PROGRAMMES	ORGANISATIONS	DATE
Corporate Directors Training Programme Essential	National Farmers Organisation (NAFAS)	26 January 2023
Corporate Directors Training Programme Fundamental 4.0	Koperasi Kakitangan Petronas (KOPETRO)	27 January 2023
Corporate Directors Training Programme Essential	Rakyat Management Service Sdn Bhd	8 February 2023
Companies Limited by Guarantee under the CA 2016	Yayasan Karyawan	10 February 2023
The Company Secretary under the CA 2016	National Petroleum Limited (PETRONAS)	7 - 8 March 2023

MANAGEMENT REPORT

TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT

PROGRAMMES	ORGANISATIONS	DATE
Practical Guide for Company Directors under the CA 2016	Maybank	3 April 2023
Corporate Directors Training Programme Essential	Malaysian Anti-Corruption Commission (MACC)	16 May 2023
Corporate Directors Training Programme Essential	UEM Sunrise Berhad	13 June 2023
Key Provisions & Compliance Requirements under the CA 2016	UEM Sunrise Berhad	27 June 2023
Duties and Responsibilities of Company Directors under the CA 2016	Majlis Amanah Rakyat (MARA)	30 August 2023
Interview for Approved Liquidators from The SSM Perspective	Malaysian Institute of Accountant (MIA)	18 September 2023
Corporate Directors Training Programme Essential	State Financial Secretary Sarawak (SFS)	19 September 2023
Key Provisions and Compliance Requirements under the CA 2016	Langkawi Development Authority (LADA)	25 September 2023
Corporate Directors Training Programme Essential	Ministry of Economy of Malaysia	21 October 2023
Corporate Directors Training Programme Essential	Laku Management Sdn Bhd	24 October 2023
Business and Rights of Owners	Maybank Investment Bank Berhad	18 November 2023
Corporate Governance Matters for The Board	Federal Land Development Authority	30 November 2023
Company Limited by Guarantee under the CA 2016	PROKHAS Sdn Bhd	5 December 2023

COLLABORATION WITH CLIMATE GOVERNANCE MALAYSIA ON NATIONAL CLIMATE GOVERNANCE SUMMIT (NCGS) 2023

The inaugural NCGS was co-organised by SSM and Climate Governance Malaysia from 5 to 7 September 2023 in Kuala Lumpur. The event was officiated by Tengku Hassanal Ibrahim Alam Shah, the Regent of Pahang. Over 100 individuals, comprising ministers, civil servants, university representatives, scientists, engineers, builders, consultants, conservationists, bureaucrats, academics, politicians, representatives from the corporate sector and industry associations, delivered speeches and participated in panel discussions during the event.

The Summit provided a platform for SMEs to enhance their knowledge and understanding of climate action and best practices to build resilient businesses, addressing the challenges and seizing the opportunities arising from the existential crisis. For a deeper dive into practical measures, two (2) days of the Summit were dedicated to 18 parallel workshops, covering topics such as workers' rights, calculating carbon footprints, implementing renewable energy and water conservation.

NCGS 2023 aimed to be sustainable, with nearly 1,000 delegates downloading and using the Summit app. This initiative allowed the organisers to eliminate traditional printed materials and work towards the goal of 'Zero Waste.'



TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT

CORPORATE TALK PROGRAMMES

In 2023, SSM organised eight (8) Corporate Talk (CT) programmes for stakeholders such as company directors, company secretaries, managers, internal officers of companies, representatives of agencies and statutory bodies, members of professional associations and the public.

These programmes aimed to provide stakeholders with exposure and awareness of the latest information and developments related to current corporate issues, including the latest compliance requirements crucial for assisting them in fulfilling their duties according to the provisions of the CA 2016 and other relevant regulations.

SSM strongly advocates the philosophy of enforcement through education. With a 'Balanced Enforcement' approach, SSM believes that education enhances the effectiveness of its enforcement initiatives, ensuring voluntary compliance.

In 2023, the CT programmes were conducted via online platforms using the Zoom application and through the official Facebook page of SSM. Below are the CT programmes conducted in 2023:

PROGRAMMES	DATE	PARTICIPANTS	
		ZOOM	FB LIVE
<i>Kepentingan Perlindungan Individu - Pelantikan dan Perletakan Jawatan Pengarah Serta Pemegang Saham Tanpa Pengetahuan</i>	23 March 2023	414	928
Corporate Talk 2023: ASK 2016. Perundangan & Prosedur	13 April 2023	288	863
Beneficial Ownership Reporting Framework Verification of Beneficial Ownership Information	14 April 2023	169	1,600
<i>Pematuhan Kepada Serah Simpan Penyata Tahunan & Penyata Kewangan di bawah AS 2016 Dan Pematuhan Kepada Serah Simpan Perakuan Tahunan di bawah APLT 2012</i>	22 June 2023	365	833
Awareness on Intellectual Property	9 August 2023	331	1,500
Environmental, Social and Governance (ESG) - Steps Towards Sustainability	22 September 2023	325	450
<i>Transformasi Identiti Melalui SSM Biztrust</i>	16 November 2023	332	1,100
Business Review Report (BRR)	20 December 2023	410	350
		2,634	7,624

MANAGEMENT REPORT

TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT**PROGRAMMES ORGANISED BY EXTERNAL AGENCIES AND OTHER STAKEHOLDERS**

Apart from CT programme, SSM also participates in programmes organised by external agencies and other stakeholders. SSM was invited as a speaker to provide information on business registration under the ROBA 1956, company incorporation under the CA 2016, SSM products and ID activation for online systems such as EzBiz online, MyCoID and MyLLP.

In 2023, SSM was invited to deliver talks at 46 programmes organised by external agencies and attended by 3,658 participants. Below are the external programmes conducted in 2023:

PROGRAMMES	ORGANISERS	DATE	PARTICIPANTS
Registration of Businesses under ROBA 1956	Universiti Malaya (UM)	3 January 2023	200
Skim Pendaftaran Perniagaan Percuma	Universiti Sains Malaysia (USM)	5 January 2023	50
Prosedur Pendaftaran Perniagaan	Universiti Teknologi Mara (UITM) Kampus Puncak Alam	30 January 2023	60
Pemantapan Tadbir Urus Korporat Memacu Pertumbuhan Lestari & Akauntabiliti GLC	Institut Tadbiran Awam Negara (INTAN)	23 February 2023	38
Common Offences Committed by Board of Directors under the CA 2016	Bahagian Audit Dalam dan Siasatan Awam (BADSA)	23 February 2023	16
Asas Perniagaan dan Perdagangan, Kesalahan-Kesalahan di bawah Akta Syarikat dan Bantuan SSM dalam Siasatan Jenayah Komersil	Maktab Polis Diraja Malaysia Kuala Lumpur (MPDRM KL)	6 March 2023	48
Skim Pendaftaran Perniagaan Percuma	Lembaga Pemasaran Pertanian Persekutuan (FAMA)	8 March 2023	150
Pemantapan Tadbir Urus Korporat Memacu Pertumbuhan Lestari & Akauntabiliti GLC	Institut Pengurusan dan Integriti Melaka (INSPIM)	10 March 2023	81
Perkongsian Ilmu Berkenaan Laporan Kewangan oleh pihak SSM	Jabatan Tenaga Kerja Semenanjung Malaysia (JTKSM)	14 March 2023	40
Pematuhan Undang-Undang Berkaitan Governan, Integriti dan Pencegahan Rasuah	Institut Integriti Malaysia	22 March 2023	60
Pengisytiharan Harta dan Pemunyaan Benefisial	Malaysia Society for Transparency and Integrity	15 April 2023	37
Pemunyaan Benefisial	Malaysia Society for Transparency And Integrity	20 May 2023	62
Pembekalan Maklumat SSM kepada Agensi Kerajaan (MYDATA)	Maktab Polis Diraja Malaysia Kuala Lumpur (MPDRM KL)	23 May 2023	30
Tugas Dan Tanggungjawab Pengarah Syarikat bagi Syarikat-Syarikat di bawah Kerajaan	SSM	31 May 2023	100
Customised Training Programmes by SSM's Training Academy	SSM	31 May 2023	100

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TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT

PROGRAMMES	ORGANISERS	DATE	PARTICIPANTS
<i>Skim Pendaftaran Perniagaan Percuma, Perkongsian Liabiliti Terhad, Pemerbadanan Syarikat</i>	Young Entrepreneur Club (YEC), Kolej Antarabangsa Newton	9 June 2023	200
<i>Skim Pendaftaran Perniagaan Percuma</i>	Kementerian Pembangunan Usahawan dan Koperasi (TEKUN Nasional)	12 June 2023	40
<i>Common Offences Under the CA 2016</i>	Akademi Audit Negara (AAN)	15 June 2023	36
<i>Pemunyaan Benefisial</i>	Malaysian Society for Transparency and Integrity	17 June 2023	60
<i>Faedah dan Kesan Penguatkuasaan Seksyen 17A Akta 694 daripada Perspektif Suruhanjaya Syarikat Malaysia</i>	Institut Latihan Kehakiman dan Perundangan (ILKAP)	21 June 2023	36
<i>Skim Pendaftaran Perniagaan Percuma, Perkongsian Liabiliti Terhad, Pemerbadanan Syarikat</i>	Kolej Antarabangsa Newton	22 June 2023	49
<i>Asas Pembentukan dan Jenis Syarikat</i>	Kementerian Kewangan Malaysia (MOF)	26 June 2023	30
<i>Fungsi dan Tanggungjawab ALP Setiausaha Syarikat dan Juruaudit di bawah AS 2016</i>	Institut Pengurusan dan Integriti Melaka (INSPIM)	27 June 2023	35
<i>Skim Pendaftaran Perniagaan Percuma</i>	Kementerian Pembangunan Usahawan dan Koperasi (KUSKOP)	6 July 2023	362
<i>Skim Pendaftaran Perniagaan Percuma</i>	Persatuan Pusat Bertauliah Sistem Latihan (SLDN) Malaysia	7 July 2023	30
<i>Skim Pendaftaran Perniagaan Percuma</i>	Perbadanan Kemajuan Kraftangan Malaysia	24 July 2023	60
<i>Skim Pendaftaran Perniagaan Percuma</i>	Kolej Vakasional ERT Setapak	24 July 2023	30
<i>Produk dan Perkhidmatan SSM</i>	Jabatan Tenaga Kerja (JTK)	25 July 2023	39
<i>Skim Pendaftaran Perniagaan Percuma</i>	Dayafasih Sdn. Bhd	1 August 2023	55
<i>Pemantapan Tadbir Urus Korporat MeMarchu Pertumbuhan Lestari & Akauntabiliti GLC</i>	Institut Pengurusan dan Integriti Melaka (INSPIM)	19 August 2023	60
<i>Kesalahan-kesalahan di bawah Akta Syarikat, Bantuan Siasatan Kes Jenayah Komersil dan Isu-Isu yang berkaitan</i>	Maktab Polis Diraja Malaysia Kuala Lumpur	5 September 2023	30
<i>Skim Pendaftaran Perniagaan Percuma</i>	Bos Seven Engineering Sdn. Bhd.	14 September 2023	55
<i>Pemunyaan Benefisial</i>	Malaysian Society For Transparency And Integrity	14 October 2023	60

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TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT

PROGRAMMES	ORGANISERS	DATE	PARTICIPANTS
<i>Penipuan Syarikat dalam Pelaburan</i>	<i>Yayasan Pengguna Negara Malaysia (YPNM)</i>	15 October 2023	150
<i>Skim Pendaftaran Perniagaan Percuma</i>	<i>Yayasan AIDS Malaysia (MAF)</i>	16 October 2023	20
<i>Company Profile</i>	<i>Malaysia Digital Economy Corporation Sdn Bhd (MDEC)</i>	17 October 2023	200
<i>Skim Pendaftaran Perniagaan Percuma</i>	<i>Universiti Kebangsaan Malaysia (UKM)</i>	23 October 2023	100
<i>Skim Pendaftaran Perniagaan Percuma</i>	<i>Fakulti Bioteknologi dan Sains Biomolekul, UPM</i>	8 November 2023	49
<i>Penipuan Syarikat dalam Pelaburan</i>	<i>Bahagian Siasatan Jenayah Pengubahan Wang Haram, Jabatan Siasatan Jenayah Komersil, Bukit Aman</i>	15 November 2023	50
<i>Skim Pendaftaran Perniagaan Percuma</i>	<i>Universiti Kuala Lumpur British Malaysian Institute (UniKL BMI)</i>	22 November 2023	150
<i>Skim Pendaftaran Perniagaan Percuma</i>	<i>Pusat Pembangunan Keusahawanan dan Inovasi (UPNM)</i>	28 November 2023	150
<i>Skim Pendaftaran Perniagaan Percuma</i>	<i>Perbadanan Usahawan Nasional Berhad (PUNB)</i>	29 November 2023	120
<i>Perkongsian Ilmu mengenai Penubuhan Syarikat dan Syarikat Berhad Menurut Jaminan</i>	<i>Faizuddin Centre of Educational Excellence (FCoEE)</i>	7 December 2023	150
<i>Peranan Lembaga Pengarah dalam Menentukan Strategi Korporat</i>	<i>Institut Pengurusan dan Integriti Melaka (INSPIM)</i>	7 December 2023	80
<i>Skim Pendaftaran Perniagaan Percuma</i>	<i>KPDN</i>	11 December 2023	50
<i>Skim Pendaftaran Perniagaan Percuma</i>	<i>Mereka Group</i>	12 December 2023	50

TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT

EMPLOYEE DEVELOPMENT TRAINING (EDT)

In 2023, SSM successfully organised a total of 18 EDT modules, employing both virtual and hybrid formats. These sessions were facilitated through the Microsoft Teams platform and conducted at the Enggang Room, located in Menara SSM@Sentral. The modules conducted during this specified period as outlined below:

PROGRAMMES	DATE	PARTICIPANTS
<i>Pengenalan kepada Integriti & Disiplin</i>	29 March 2023	240
<i>Akta Badan-Badan Berkanun (Tatatertib & Surcaj) 2000, Akta 605</i>	30 March 2023	190
<i>Pengenalan kepada RUU Harta Alih Kepentingan Bercagar</i>	11 April 2023	141
<i>Pengenalan kepada Pendaftaran Perniagaan & Peruntukan Di Bawah APP 1956</i>	17 April 2023	146
<i>Pendaftaran Perniagaan & Peruntukan di Bawah APP 1956 (Prosedur & Proses Kerja)</i>	18 April 2023	175
<i>Carian Nama Syarikat & Perkongsian Liabiliti Terhad (Proses Kerja)</i>	8 June 2023	171
<i>Pengurusan Dokumen-Dokumen di bawah Pemerbadan Syarikat Dan PLT</i>	13 June 2023	133
<i>Penerangan Berhubung Serah Simpan Pasca Pendaftaran Perkongsian Liabiliti Terhad</i>	15 June 2023	163
<i>Pengetahuan Pantas dan Ringkas Berkenaan MBRS</i>	27 June 2023	184
<i>Penyediaan Dokumen Rekabentuk (Projek ICT)</i>	12 September 2023	87
<i>Pendaftaran Syarikat Amanah di bawah ASA 1949</i>	14 September 2023	169
<i>Keperluan Perlembagaan dalam Syarikat Berhad Menurut Jaminan</i>	14 September 2023	169
<i>Kerangka Kerja Skim Kepentingan di bawah ASK 2016</i>	21 September 2023	117
<i>Penerangan Berhubung Prosedur Gadaian, Pelepasan Gadaian & Penerimaan (Receivership)</i>	27 September 2023	148
<i>Pengenalan Kepada Kaedah Menyelamatkan Syarikat (Mekanisma Penyelamat Korporat) & Pengenalan Kepada Salah Satu Cara Penutupan Syarikat (Penggulungan Syarikat)</i>	10 October 2023	63
<i>Pengenalan kepada salah satu cara Penutupan Syarikat (Pembatalan Nama Syarikat) & Fungsi/ Kuasa Pendaftar Syarikat Berhubung Pengurusan Aset Syarikat Bubar (Unit Pengurusan Aset)</i>	18 October 2023	178
<i>Pengenalan Berkenaan Akta Pencegahan Pengubahan Wang Haram & Pembiayaan Keganasan 2001</i>	21 November 2023	120
<i>Kuasa-kuasa Pegawai Penyiasat di Bawah Akta Pencegahan Pengubahan Wang Haram & Pembiayaan Keganasan 2001</i>	21 November 2023	120
TOTAL		2,714

MANAGEMENT REPORT

TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT**POWER TALK PROGRAMME ON 'WORK-LIFE BALANCE: EMPLOYEES AS THE KEY TO ORGANISATION SUCCESS'**

On 17 October 2023, SSM hosted a Power Talk programme under the theme 'Work-Life Balance: Employees as the Key to Organisational Success.' Meticulously crafted, the programme aimed to elevate employees' understanding of the delicate equilibrium between work and life. This hybrid event provided an opportunity for headquarters employees to participate in-person at Menara SSM@Sentral, while employees at regional offices and SSM branches throughout Malaysia could virtually engage through the Microsoft Teams Live Event platform.

The programme received an exceptional response, with 251 participants in attendance. The occasion was enriched by the presence of the renowned celebrity speaker, Mr. Amin Idris, who delivered a captivating presentation. Mr. Amin Idris delved into issues surrounding work-life balance, emphasising self-management and interpersonal relationships. The effectiveness of his delivery was evident through the active engagement of participants, demonstrating a clear understanding of the meaning of work-life balance and the importance of self-management and interpersonal relationships.

The primary objectives of organising the programme were successfully achieved. Participants not only comprehended the true meaning of work-life balance but also dove into aspects of self-management and interpersonal relationships. Furthermore, they acquired proactive techniques for leading objective and adaptive lives. The success of the programme reflects the organisation's commitment to strengthening the quality of employees' lives, contributing to enhanced performance and overall organisational success.

The background features a blue gradient with a glowing city skyline at the horizon. A network of white lines with glowing nodes connects various points across the image. Five circular icons are placed around the central text: a presentation screen with a cursor (top left), a government building (top right), a balance scale (middle right), two hands shaking (bottom center), and a computer monitor with a gear (bottom left).

STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS

MANAGEMENT REPORT

STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS**Corporate Registers Forum 2023**

The Corporate Registers Forum (CRF) 2023, organised by the Malta Business Registry (MBR), was held on 17 to 20 October 2023, in Zejtun, Malta.

The theme of this year's forum was 'Together – Building Bridges, Sharing Experiences'. SSM was represented by a delegation of five (5) members, led by the Chief Executive Officer of SSM.

During the forum, SSM presented a paper titled 'The Register of Beneficial Owners (BO), Introduction to SSM's Electronic Beneficial Ownership System (e-BOS)' on 19 October 2023. The presentation was delivered by Puan Norhaslinda Salleh, Director of the Registration Services Division (RSD).

Malaysia, represented by YBhg. Datuk Nor Azimah Abdul Aziz, was reappointed as a member of the Executive Committee of the CRF for the period 2023 – 2025.



STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS

Official Visit From Securities and Exchange Commission, Philippines To SSM

A delegation from the Securities and Exchange Commission (SEC) of the Philippines visited SSM on 20 November 2023, at Menara SSM@Sentral.

Six (6) delegates from the SEC, led by Mr. Javey Paul D. Francisco, Commissioner of SEC, participated in the official visit. YBhg. Datuk Nor Azimah Abdul Aziz, Chief Executive Officer of SSM, extended a warm welcome during the visit.

The delegation's purpose was to acquire insights into various aspects, including business registration processes, the utilisation of eXtensible Business Reporting Language (XBRL) for company filings and reports, fee structures, electronic beneficial ownership registry and compliance with corporate regulatory requirements.

The Management of SSM were also present during the visit.



PUBLIC CONSULTATION

Throughout 2023, SSM has actively engaged with stakeholders to gather input and feedback from both the industry and the general public concerning proposed improvements to the legal framework and legislative policies.

In this effort, SSM issued five (5) consultative documents, as illustrated in the diagram below.

Publication of Public Consultative Documents in 2023

Consultative Document on the Proposed Review of Audit Exemption Criteria for Private Companies in Malaysia

Consultative Document on the Proposed Updates on the Company Director and Company Secretary Code of Ethics

Consultative Document on the Proposed Guidelines Relating to the Obligations of Company Secretary as a Reporting Institution Under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA)

Consultative Document on the Proposed Amendments to the CA 2016 Relating to Nominee Shareholders & Nominee Directors

Consultative Document on the Proposed:

- (a) Guideline for the Reporting Framework for Beneficial Ownership of Companies (Revised); and
- (b) Case Studies and Illustrations of the Guideline for the Reporting Framework for Beneficial Ownership of Companies

MANAGEMENT REPORT

STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS**SSM ANNUAL DIALOGUE 2023**

In 2023, SSM organised three (3) sessions of the SSM Annual Dialogue. The first session was held in Kuching, Sarawak, on 23 November 2023; the second took place in Sabah on 24 November 2023; and the third was conducted as an online webinar broadcast from SSM Headquarters at KL Sentral on 5 December 2023.

The SSM Annual Dialogue 2023 attracted a total of 1,113 participants, including company directors, company secretaries, representatives from professional bodies, government agencies, business councils, associations and local authorities from across Malaysia, including Sabah and Sarawak.

This annual initiative serves as a vital platform for SSM to share and disseminate updates on the latest policies and regulations relevant to the industry, government agencies and professional bodies. The dialogue aims to clarify concerns and address issues related to SSM's operations and enforcement, thereby enhancing the overall quality of service delivery to the public and fostering a dynamic business environment. Throughout the programme, SSM gathered valuable feedback and ideas from participants, contributing to the continuous improvement of its services.

Highlights of this year's programme included briefings on the Companies (Amendment) Bill 2023 and the Limited Liability Partnerships (Amendment) Bill 2023, discussions on the Proposed Guidelines Relating to the Obligations of Company Secretaries as Reporting Institutions Under the AMLA 2001 and a Dialogue Session with SSM's Top Management.

SSM Annual Dialogue 2023**PROGRAMME OBJECTIVES**

To foster a deeper understanding and strengthen relationships between SSM, the industry, government agencies and professional bodies.

To effectively disseminate information to participants, ensuring that the role and functions of SSM as a corporate regulatory authority are fully understood by the public.

1,113 PARTICIPANTS

SARAWAK
250 PARTICIPANTS

SABAH
220 PARTICIPANTS

WEBINAR
643 PARTICIPANTS

PROGRAMME HIGHLIGHTS

Briefings on the Companies (Amendment) Bill 2023 and the Limited Liability Partnerships (Amendment) Bill 2023

Briefings on the Proposed Guidelines Relating to the Obligations of Company Secretary as a Reporting Institution under the AMLA 2001

Dialogue Session with the SSM's Top Management

STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS

APEC WORKSHOP ON SECURED TRANSACTION REFORM: DEVELOPING TAILORED APPROACHES FOR COMMON LAW AND CIVIL LAW JURISDICTIONS

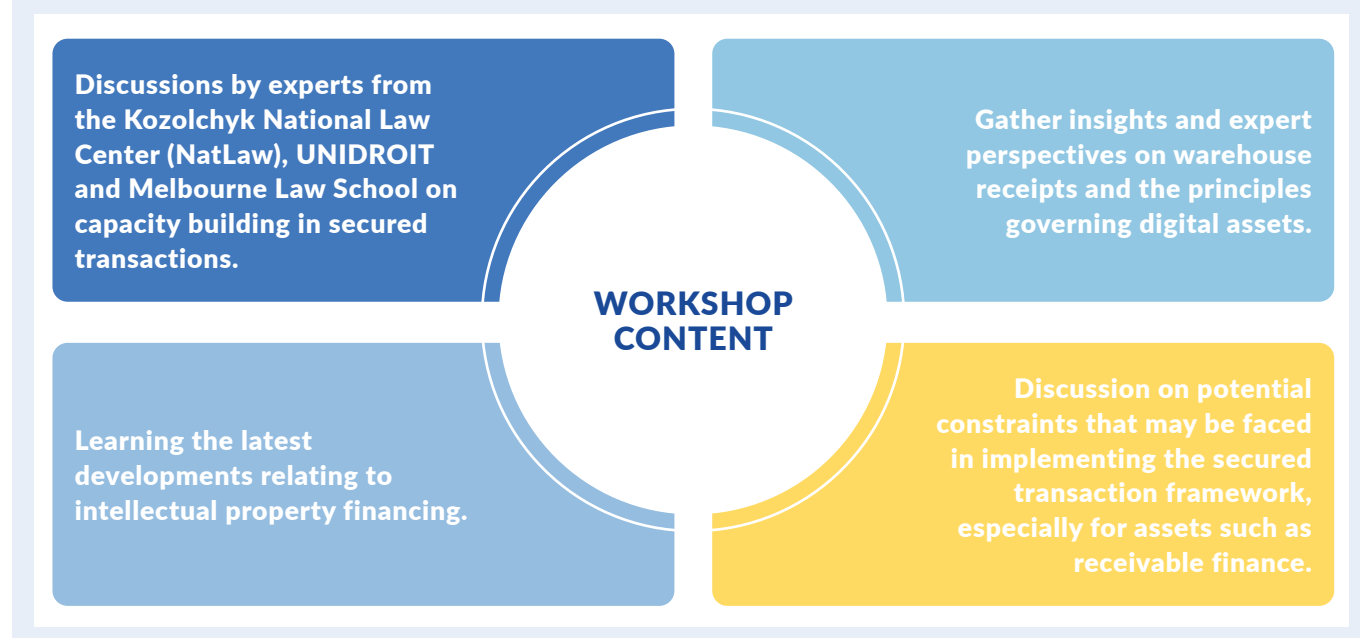
From 10 to 11 October 2023, SSM was invited to serve as a facilitator and speaker at the Asia Pacific Economic Cooperation (APEC) Workshop on Secured Transaction Reform, held at Rikkyo University in Tokyo, Japan.

Organised by APEC under the Economic Committee, the workshop aimed to discuss the crucial need for modernising the legal framework surrounding secured transactions to promote easier and more comprehensive access to credit.

Participants examined international best practices as outlined in the UNCITRAL Model Law on Secured Transactions and the UNIDROIT Model Law on Factoring, with a specific focus on their applicability to countries operating under either common law or civil law systems. SSM was tasked with moderating the first session and presenting during the second session, where the upcoming introduction of the Movable Property Security Interest Bill in Malaysia was discussed.

Representatives from various APEC countries, including Hong Kong, Mexico, Brunei, China, Vietnam, Indonesia, Singapore, the Philippines, Japan, Canada and the United States, participated in the workshop. Additionally, representatives from organisations such as UNCITRAL, The Hague Conference, the Asian Development Bank, the World Bank and UNIDROIT were also in attendance.

The Content of APEC Workshop on Secured Transaction Reform: Developing Tailored Approaches for Common Law and Civil Law Jurisdictions



MANAGEMENT REPORT

STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS**SSM INVOLVEMENT IN THE FINANCIAL ACTION TASK FORCE (FATF) AND THE NATIONAL COORDINATION COMMITTEE TO COUNTER MONEY LAUNDERING (NCC)**

Throughout 2023, SSM actively engaged in initiatives organised by the FATF and the NCC. The FATF is an international body that monitors activities related to money laundering and the financing of terrorism, with Malaysia participating as a member through BNM. Meanwhile, the NCC coordinates, implements and monitors similar activities within Malaysia.

The FATF establishes standards known as the FATF Recommendations, which are regularly updated and must be adhered to by member countries to effectively address issues of money laundering and terrorism financing. As an agency under the KPDN, SSM has been recognised as one of the enforcement bodies capable of implementing these Recommendations, owing to its primary role in regulating companies, limited liability partnerships and businesses in Malaysia through various acts under its jurisdiction.

One of the FATF's main activities is conducting periodic assessments of member countries regarding their implementation and effectiveness of the established Recommendations. In the 2015 assessment, several gaps and areas for improvement were identified, including the need for more transparent disclosure of information by trust companies, particularly regarding the reporting of beneficial ownership related to trust activities. This gap will be reassessed in the upcoming FATF re-evaluation, expected to commence in 2024.

FINANCIAL ACTION TASK FORCE (FATF) WORKING GROUPS AND PLENARY MEETINGS

As part of the preparations for the upcoming re-evaluation, SSM was invited to participate in the FATF Working Groups and Plenary Meetings held in Paris, France, in 2023.

These meetings comprised two (2) sessions, occurring from 20 to 24 January 2023 and from 23 to 27 October 2023. They included three (3) categories of discussions:

(a) Evaluations and Compliance Group (ECG) Meeting;

(b) Policy Development Group (PDG) Meeting; and

(c) Plenary FATF Meeting.

In addition to SSM, Malaysia was represented by officials from various agencies, including the BNM, the Labuan Financial Services Authority, the Registrar of Societies and the Attorney General's Department. SSM's involvement was particularly significant as it provided feedback on Recommendation 24, which pertains to the beneficial ownership of legal persons and Recommendation 25, which addresses the beneficial ownership of legal arrangements issued by the FATF.

SSM's participation in these meetings is crucial, as the proposed policies will directly influence the regulatory and legislative framework affecting SSM, especially in relation to the CA 2016, the LLPA 2012 and the TCA 1949.

Based on the findings from the plenary sessions, Malaysia will be the first country to undergo a re-evaluation under the Fifth Round of FATF Mutual Evaluations. Draft discussions on the joint assessment report are expected to take place on 25 October 2025. Furthermore, the plenary session approved the issuance of Guidance on Beneficial Ownership (BO) under Recommendation 24, which will assist Malaysia in addressing the risks of money laundering and terrorist financing (ML/TF) for business entities in Malaysia, particularly in the context of 'relationships' with foreign business entities in Malaysia.

The Plenary Session also approved a review of Recommendation 25 concerning beneficial ownership for trust companies. This review introduces the requirement for countries to conduct risk assessments on trust companies, including foreign trust companies that have relationships in Malaysia and to establish adequate mechanisms for maintaining trust information.

STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS

SSM's Involvement in the Financial Action Task Force (FATF) Working Groups and Plenary Meetings

FATF WORKING GROUPS AND PLENARY MEETINGS

20 - 24 January 2023

23 - 27 October 2023

Meetings attended by SSM :

Evaluations and Compliance Group (ECG) Meeting
Policy Development Group (PDG) Meeting
Plenary FATF Meeting

DECISIONS FROM THE MEETINGS INVOLVING SSM'S ACTIONS

MUTUAL EVALUATION (ME) SEQUENCING

Malaysia and Belgium will be the first two (2) countries assessed under the 5th Round Methodology. The discussions regarding the draft mutual evaluation reports are scheduled to take place in October 2025.

PUBLICATION OF GUIDANCE ON BENEFICIAL OWNERSHIP (BO) - R.24

The guidance will aid in updating Malaysia's assessment of money laundering and financing of terrorism (ML/TF) risks associated with legal persons, particularly concerning the 'linkages' between foreign legal entities and Malaysia.

REVISION OF RECOMMENDATION 25 - R.25

The amendments, among other changes, introduce requirements for countries to conduct risk assessments on legal arrangements, including those involving foreign legal arrangements. These changes emphasise the need for adequate mechanisms to maintain information related to these arrangements.

CORPORATE BRIEFING SESSION ENTITLED 'BENEFICIAL OWNERSHIP REPORTING FRAMEWORK: VERIFICATION OF BENEFICIAL OWNERSHIP INFORMATION' IN CONJUNCTION WITH SSM'S 21ST ANNIVERSARY CELEBRATION

On 14 April 2023, in conjunction with SSM's 21st Anniversary celebrations, SSM hosted a corporate briefing session titled 'Beneficial Ownership Reporting Framework: Verification of Beneficial Ownership Information.'

This online session provided valuable insights to company directors, company secretaries, corporate practitioners and members of the public across the nation.

Objective of the Verification of Beneficial Ownership (BO) Information

The Importance of Accurate BO Information

Responsibility to Ensure Accurate BO Information

BO Verification Process

Obligation to Continuously Maintain and Update BO Information

Penalties under the CA 2016 and LLPA 2012

MANAGEMENT REPORT

STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS**KNOWLEDGE SHARING SESSION WITH THE CHAMP**

In 2023, SSM management supported the appointment of spokespersons known as 'The Champ' to enhance efficiency, skills and knowledge in executing daily tasks related to the products and services offered by SSM.

Throughout the year, a series of knowledge-sharing sessions were held with various ministries and agencies, focusing on standard operating procedures related to the registration of business entities. These sessions were conducted online and attended by The Champ, fostering collaboration and ensuring that all representatives were well-informed and equipped to handle inquiries effectively.

The details of the sessions conducted in 2023 are as follows:

MINISTRIES/ AGENCIES	TOPICS	DATE
Ministry of Tourism, Arts and Culture (MOTAC)	<ul style="list-style-type: none"> Malaysian Homestay Guideline; and Tour Operating Business and Travel Agency Business 	3 August 2023
Department of Social Welfare, Ministry of Women, Family And Community Development	<ul style="list-style-type: none"> Care Centre Registration Procedure; and Taska Registration Procedure 	8 August 2023
Ministry of Education	<ul style="list-style-type: none"> Procedure for Establishment and Registration of Private Schools and Tuition Centres 	15 August 2023
<i>Jabatan Kemajuan Islam Malaysia</i>	<ul style="list-style-type: none"> Islamic School Registration Procedure 	15 August 2023
Ministry of Housing and Local Government, Malaysia	<ul style="list-style-type: none"> Procedure for Application for Moneylender's License; and Application Procedure for Pawnbrokers' Holder 	17 October 2023
Ministry of Finance	<ul style="list-style-type: none"> Supplier Registration Procedure and Introduction of Supply and Service Field Code 	24 October 2023
Construction Industry Development Board	<ul style="list-style-type: none"> Procedure for Registration of Contractors and Introduction to the Code of Specialisation 	24 October 2023

BRIEFING ON TRANSFORMASI IDENTITI DIGITAL MELALUI SSM BIZTRUST

The briefing on *Transformasi Identiti Digital Melalui SSM BizTrust* is a continuation of the SSM BizTrust One-to-One Coaching briefing session which has been implemented since 2019.

These briefings were designed to engage agency representatives and stakeholders, including SSM's strategic partners such as FAMA, PERNAS and SiteGiant.

Conducted online in a series from January to December 2023, these sessions targeted the public and the business community, particularly those conducting business activities via online platforms. The following is a list of briefings organised throughout 2023:

PROGRAMMES	DATE	PARTICIPANTS
SSM BizTrust Briefing #1	25 January 2023	9
SSM BizTrust Briefing #2	22 February 2023	8
SSM BizTrust Briefing #3	22 March 2023	7
SSM BizTrust Briefing #4	19 April 2023	68

STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS

PROGRAMMES	DATE	PARTICIPANTS
SSM BizTrust Briefing #5	24 May 2023	6
SSM BizTrust Briefing #6	21 June 2023	10
SSM BizTrust Briefing #7	26 July 2023	8
SSM BizTrust Briefing #8	23 August 2023	18
SSM BizTrust Briefing #9	20 September 2023	17
SSM BizTrust Briefing #10	25 October 2023	19
SSM BizTrust Briefing #11	29 November 2023	52
SSM BizTrust Briefing #12	20 December 2023	27

SSM BIZTRUST AS PART OF THE NATIONAL INITIATIVE

SSM is actively involved in the National eCommerce Strategic Roadmap 2.0, contributing to the enhancement of digitalisation among micro, small and medium enterprises (PMKS) through e-commerce and the adoption of innovative technologies.

In this capacity, SSM collaborates closely with the KPDN to improve promotional efforts for existing online business verification programmes. SSM is tasked with the registration of online business entities that adopt the SSM BizTrust QR Code, specifically for businesses classified under two Malaysian Standard Industrial Classification (MSIC) codes: 47912 and 47914.

From January to December 2023, a total of 111,252 online business entities successfully applied for the SSM BizTrust QR Code, demonstrating a significant uptake of this initiative in promoting secure online business practices.

SOLUSI PERNIAGAAN MELALUI PEMASARAN DIGITAL COURSE

To advance the implementation of collaboration as a digitalisation strategic partner, following the signing of the Memorandum of Understanding (MoU) between SSM and FAMA, SSM was invited to participate in eight (8) sessions of the 'Solusi Perniagaan Melalui Pemasaran Digital' course organised by FAMA.

This course aimed to enhance the skills and knowledge of entrepreneurs through various upskilling and reskilling programmes focused on digital entrepreneurship. In addition to providing business advisory services and information on the requirements and benefits of business registration, participants were also introduced to the potential of leveraging social media and Google Ads for marketing their products.

The course sessions were conducted throughout 2023 at various locations, as outlined below:

VENUE	DATE	PARTICIPANTS
<i>Kompleks Eureka, Universiti Sains Malaysia, Pulau Pinang</i>	15 March 2023	50
<i>Kota Bharu, Kelantan</i>	23 May 2023	50
<i>Alor Setar, Kedah</i>	29 May 2023	50
<i>Kompleks Dagangan Mahkota, Kuantan, Pahang</i>	6 June 2023	50
<i>Bangunan Fama Point, Bandar Baru Selayang, Selangor</i>	10 June 2023	50
<i>Plaza Mahkota, Melaka</i>	13 June 2023	50
<i>Kota Kinabalu, Sabah</i>	19 June 2023	50
<i>Akademi Percukaian Malaysia, Kuching, Sarawak</i>	26 June 2023	50

MANAGEMENT REPORT

STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS**MEMORANDUM OF UNDERSTANDING (MOU) BETWEEN SSM AND PERNAS ON 4 MARCH 2023**

On 4 March 2023, PERNAS, an agency under the Ministry of Entrepreneur Development and Cooperatives (MEDAC), entered into a Memorandum of Understanding (MoU) with SSM to establish a collaborative partnership. This agreement aimed to facilitate the dissemination of information regarding the needs, interests and benefits of business registration to the business community under PERNAS's supervision.

The MoU outlined several key objectives, including:

- (a) **Enhancing Promotion and Training:** Intensifying efforts to disseminate and promote SSM's services and products through training, education and advisory services;
- (b) **SSM Incentives:** Informing eligible entrepreneurs about various SSM incentives, such as the *Skim Pendaftaran Perniagaan Percuma* (SPPP) and *Skim 1 OKU 1 Perniagaan* (S101P); and
- (c) **Promoting SSM BizTrust QR Code:** Encouraging the business community to adopt the SSM BizTrust QR Code, particularly on the Pybli eCommerce platform.

This collaboration seeks to empower entrepreneurs by providing them with essential resources and support to enhance their business operations and compliance with registration requirements.

**BUSINESS REGISTRATION MOBILE COUNTER (KBPP)**

Through the implementation of the KBPP, SSM actively diversified its initiatives to introduce and promote its products and services. The KBPP serves as a mobile platform aimed at enhancing accessibility and outreach to potential entrepreneurs. The activities offered through the KBPP include the following:

- (a) Activation of EzBiz Online User ID;
- (b) Promoting SSM products and services including EzBiz On The Go services;
- (c) Provision of Business Advisory counter; and
- (d) Briefing on Business Registration.

STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS

PROMOTIONAL ACTIVITIES ON SKIM PENDAFTARAN PERNIAGAAN PERCUMA (SPPP)

A vital component of the KBPP is the series of briefing sessions aimed at discussing the needs and benefits of business registration, while simultaneously showcasing the various initiatives offered by SSM.

One of the flagship initiatives under the Registration of ROBA 1956 is the SPPP. This initiative provides valuable opportunities for B40 Group entrepreneurs, full-time students from institutions of higher learning (IPT) and spouses of B40 entrepreneurs to register their businesses at no cost.

As of 31 December 2023, SSM showcased its dedication to enhancing awareness and engagement by actively participating in 132 programmes, including briefing sessions that attracted over 8,217 participants from the Klang Valley. This initiative not only fosters the growth of individual businesses but also significantly contributes to the ongoing development of the economy.

The SPPP briefings conducted throughout 2023 are as follows:

PROGRAMMES	ORGANISERS	DATE	PARTICIPANTS
Business Registration Briefing and KBPP	GIATMARA Gombak	12 January 2023	41
Briefing on Registration of Company	Kolej Kemahiran Tinggi MARA (KKTm), Petaling Jaya	15 February 2023	62
SSM Zoomers No. 1/2023	SSM	16 February 2023	20
SSM Zoomers No. 2/2023	SSM	16 February 2023	15
SSM Zoomers No. 3/2023	SSM	18 February 2023	17
SSM Zoomers No. 4/2023	SSM	18 February 2023	16
Kursus Asas Keusahawanan (KAK)	Institut Keusahawanan Negara (INSKEN)	22 February 2023	29
Hari Bersama SSM	Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)	23 February 2023	30
Knowledge Transfer Programme (KTP)	Universiti Teknologi MARA (UiTM)	26 February 2023	23
Skim Bantuan Asnafpreneur TEKUN-SSM	Tekun Nasional (TEKUN)/SSM	28 February 2023	30
Business In Transformation Expo (BITE) 2023	Perbadanan Nasional Berhad (PERNAS)	5 March 2023	30
Business Registration Briefing and KBPP	GIATMARA Selayang	13 March 2023	40
Kursus Asas Keusahawanan (KAK)	Institut Keusahawanan Negara (INSKEN)	15 March 2023	35
Program Libat Urus Berkaitan Keselamatan Barangan Automotif	KPDN	16 March 2023	32
Pembukaan Kaunter Perkhidmatan/ Promosi Bersempena Taklimat Pematuhan Korporat No. 1/2023	SSM	21 March 2023	58
Business Registration Briefing and KBPP	GIATMARA Cheras	27 March 2023	30

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STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS

PROGRAMMES	ORGANISERS	DATE	PARTICIPANTS
Business Registration Briefing and KBPP	GIATMARA Wangsa Maju	28 March 2023	42
Business Registration Briefing and KBPP	GIATMARA Seputeh	29 March 2023	12
Business Registration Briefing and KBPP	GIATMARA Segambut	30 March 2023	12
Business Registration Briefing and KBPP	International Islamic University Malaysia (IIUM)	31 March 2023	103
Business Registration Briefing and KBPP	GIATMARA Bandar Tun Razak	3 April 2023	30
Business Registration Briefing and KBPP	GIATMARA Titiwangsa	4 April 2023	25
SSM Zoomers Rahmah Ramadan Tour	SSM	4 April 2023	13
Business Registration Briefing	GIATMARA Setiawangsa	6 April 2023	33
SSM Zoomers Rahmah Ramadan Tour	SSM	6 April 2023	27
Business Registration Briefing and KBPP	GIATMARA Kuala Lumpur	7 April 2023	45
Business Registration Briefing and KBPP	GIATMARA Kepong	10 April 2023	12
Business Registration Briefing and KBPP	GIATMARA Lembah Pantai	11 April 2023	7
SSM Zoomers Rahmah Ramadan Tour	SSM	11 April 2023	18
Business Registration Briefing and KBPP	GIATMARA Putrajaya	12 April 2023	29
SSM Zoomers Rahmah Ramadan Tour	SSM	13 April 2023	14
<i>Majlis Sambutan Ulang Tahun SSM Ke-21 (MSUSSM21)</i>	SSM	13 – 14 April 2023	75
Briefing on Introduction To Business Registration & Provisions Under ROBA 1956	SSM	17 April 2023	150
Briefing on Business Registration Under ROBA 1956 (Procedures and Work Flows)	SSM	18 April 2023	150
<i>Bengkel Asas Perniagaan Dan Keusahawanan</i>	Carlie Group	18 May 2023	47
Malaysia International Franchise	Malaysian Franchise Association (MFA)	18 – 20 May 2023	63
SSM-UiTM MoU Ceremony	Universiti Teknologi MARA (UiTM) Puncak Alam	22 May 2023	17
Business Registration Counter with UiTM	Universiti Teknologi MARA (UiTM) Puncak Alam	23 May 2023	486

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STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS

PROGRAMMES	ORGANISERS	DATE	PARTICIPANTS
Business Registration Briefing with PERHEBAT	Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)	25 May 2023	60
Jelajah Genta Peringkat Kebangsaan	Ministry of Youth & Sports (KBS)	28 May 2023	42
Business Registration with PEDi	Pusat Ekonomi Digital (PEDi)	29 May 2023	309
Mini Karnival Jom Cari Kerja	Social Security Organisation (PERKESO)	31 May 2023	24
Minggu Perusahaan Mikro, Kecil dan Sederhana (Minggu PMKS) 2023 Zon Utara	SME Corporation Malaysia (SME Corp).	2 – 5 June 2023	33
Jelajah Genta Belia Peringkat Daerah Hulu Langat 2023	Jabatan Belia dan Sukan Negeri Selangor	3 June 2023	28
Briefing on Business Registration Procedure	SSM	9 June 2023	40
Transformasi Identiti Digital Melalui Kod QR SSM BizTrust	Federal Agricultural Marketing Authority (FAMA)	10 June 2023	25
Expo STEM SP 2023	Yayasan Inovasi Malaysia (YIM)	10 June 2023	37
Sambutan Hari Belia Negara	Jabatan Belia dan Sukan Negeri Selangor	11 June 2023	43
SSM Registration Counter	SSM	14 June 2023	30
Jelajah Genta Belia Peringkat Daerah Kuala Selangor 2023	Jabatan Belia dan Sukan Negeri Selangor	17 June 2023	23
Briefing on Business Registration	Universiti Malaya	17 June 2023	31
Grab Malaysia	SSM	17 June 2023	35
Briefing on Business Registration	Universiti Teknologi MARA (UiTM) Puncak Alam	18 June 2023	48
Introduction to SSM and Business Registration	SSM	22 June 2023	49
Business Registration and SSM Initiatives (SPPP, S1O1P and SSM BizTrust)	Universiti Teknologi MARA (UiTM)/ SSM	22 June 2023	49
Business Registration and SSM Initiatives (SPPP, S1O1P and SSM BizTrust)	Universiti Teknologi MARA (UiTM)/ SSM	26 June 2023	15
Business Registration and SSM Initiatives (SPPP, S1O1P and SSM BizTrust)	Malaysian Communications & Multimedia Commission (MCMC)/ SSM	27 June 2023	317
Konvensyen Inovasi Sosial	Yayasan Inovasi Malaysia (YIM)	4 – 6 July 2023	53
Kursus Asas Keusahawanan (KAK)	Institut Keusahawanan Negara (INSKEN)	5 July 2023	36

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STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS

PROGRAMMES	ORGANISERS	DATE	PARTICIPANTS
<i>Seminar Pemformalan Perniagaan</i>	Ministry Of Entrepreneur & Cooperatives Development (MEDAC)	6 July 2023	23
<i>Minggu Perusahaan Mikro, Kecil dan Sederhana 2023</i>	Sme Corporation Malaysia (SME Corp.)	7 – 9 July 2023	26
<i>Kursus Asas Keusahawanan (KAK)</i>	<i>Institut Keusahawanan Negara (INSKEN)</i>	8 July 2023	49
<i>Kursus Pemerkasaan Ekonomi Komuniti Bandar</i>	<i>Kelab Belia Transformasi</i>	11 July 2023	22
Invitation on Opening Business Registration Counter	SSM	13 July 2023	33
Invitation on Opening Business Registration Counter	SSM	21 July 2023	24
<i>Jelajah Genta Peringkat Daerah Kuala Langat</i>	<i>Jabatan Belia dan Sukan Negeri Selangor</i>	22 July 2023	22
<i>Orientasi OBE 1 Diploma</i>	<i>Kolej Vokasional ERT Setapak (KVERTS)</i>	24 July 2023	160
Softskills Enhancing Entrepreneurial Development (SEED)	Malaysian Handicraft Development Corporation (Kraftangan Malaysia)	24 July 2023	55
SSM National Conference 2023	SSM	25 – 26 July 2023	34
<i>Sambutan Hari Pengguna Kebangsaan 2023</i>	KPDN	28 – 30 July 2023	64
<i>Jelajah Rahmah Peringkat Negeri Sembilan</i>	KPDN	29 July 2023	41
Briefing on Business Registration	<i>Pusat Ekonomi Digital (PEDi)</i>	31 July 2023	119
<i>Program TUBE TVET MARA 2023</i>	SME Corporation Malaysia (SME Corp.)	1 August 2023	55
<i>Kursus Asas Keusahawanan (KAK)</i>	<i>Institut Keusahawanan Negara (INSKEN)</i>	2 August 2023	113
<i>Majlis Memperingati Negarawan Tun Dr. Ismail Al-Haj</i>	Ministry of Communication and Digital	2 August 2023	24
MoU Signing Ceremony Between MOHE-SSM	Ministry of Higher Education (MOHE)/ SSM	3 August 2023	32
<i>Kursus Asas Keusahawanan (KAK)</i>	<i>Institut Keusahawanan Negara (INSKEN)</i>	5 August 2023	22
<i>Keperluan dan Faedah Mendaftarkan Perniagaan dengan SSM Bersama MDEC</i>	Malaysia Digital Economy Corporation (MDEC)	16 August 2023	84
<i>AnaInterest Schemes Act Kewangan Business Owner</i>	<i>Pusat Pungutan Zakat (PPZ-MAIWP)</i>	19 August 2023	43

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STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS

PROGRAMMES	ORGANISERS	DATE	PARTICIPANTS
<i>Program Pegawai Bertauliah (CeIO) Siri 35 No. 2/2023</i>	Malaysian Anti-Corruption Commission (MACC)	22 August 2023	25
Briefing on SPPP	GIATMARA Gombak	23 August 2023	36
<i>Kursus Asas Pemasaran Kreatif Melalui Aplikasi Canva</i>	Federal Agricultural Marketing Authority (FAMA)	27 August 2023	26
Entrepreneur and Leadership Forum	Malaysian Indian Muslim Chamber of Commerce & Industry (MIMCOIN)	30 August 2023	15
Malaysia Halal Expo 2023	<i>Dewan Perdagangan Islam Malaysia (DPIM)</i>	1 – 3 September 2023	32
National Climate Governance Summit 2023	Climate Government Malaysia (CGM)/ SSM	5 – 7 September 2023	21
<i>Taklimat Produk dan Perkhidmatan SSM (Kepada Usahawan Produk Sedia Ada Termasuklah Golongan Artis di Bawah Kelolaan Persatuan Karyawan Malaysia)</i>	KPDN	6 September 2023	35
Briefing on Business Registration	<i>Perbadanan Hal Ehwal Bekas Angkatan Tentera (PERHEBAT)</i>	7 September 2023	67
<i>Program Pementapan Penjaja dan Peniaga Kecil 'Road-To-HPPK' Tahun 2023</i>	Ministry of Entrepreneur & Cooperatives Development (MEDAC)	8 September 2023	27
Briefing on SPPP to GIATMARA Wilayah Persekutuan 2023	GIATMARA Titiwangsa	13 September 2023	33
Briefing on SPPP to GIATMARA Wilayah Persekutuan 2023	GIATMARA Putrajaya	14 September 2023	13
Briefing on Business Registration, Programme TUBE	SME Corporation Malaysia (SME Corp.)	14 September 2023	350
IP CARE Programme	Intellectual Property Corporation of Malaysia (MyIPO)	14 September 2023	23
SPPP Briefing to GIATMARA Wilayah Persekutuan 2023	GIATMARA Wangsa Maju	19 September 2023	12
SPPP Briefing to GIATMARA Wilayah Persekutuan 2023	GIATMARA Kuala Lumpur	20 September 2023	34
SPPP Briefing to GIATMARA Wilayah Persekutuan 2023	GIATMARA Bandar Tun Razak	21 September 2023	60
Briefing on Business Registration to PEDI Entrepreneurs	<i>Pusat Ekonomi Digital (PEDI)</i>	25 September 2023	172
<i>Taklimat/ Sesi Literasi Tatacara Pengendalian Piawai (SOP) CIDB Berkaitan Entiti Perniagaan SSM</i>	Construction Industry Development Board (CIDB)/ SSM	27 September 2023	13

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STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS

PROGRAMMES	ORGANISERS	DATE	PARTICIPANTS
Expo PERDA (EXPERT) 2023	Penang Regional Development Authority (PERDA)	28 – 30 September 2023	42
<i>Hari Terbuka Perbadanan Harta Intelek Malaysia Sempena Ulang Tahun MyIPO Ke-20</i>	Intellectual Property Corporation of Malaysia (MyIPO)	6 – 7 October 2023	23
Briefing on Business Registration and SSM Initiatives to Entrepreneurs	Shopee Malaysia/ SSM	13 October 2023	10
<i>Jelajah Genta Belia 2023 Sempena Sambutan Hari Sukan Negara Peringkat Kawasan Titiwangsa</i>	Ministry of Youth & Sports (KBS)/ <i>Jabatan Belia & Sukan</i> Kuala Lumpur	14 October 2023	33
Briefing on SPPP	Malaysian Aids Foundation	16 October 2023	50
<i>Hari Keusahawanan UNITEN 2023</i>	<i>Universiti Tenaga Nasional (UNITEN)</i>	18 October 2023	22
<i>Program Keusahawanan 2023</i>	<i>Universiti Geomatika Malaysia</i> Kuala Lumpur	19 October 2023	75
<i>Modul Daftar Perniagaan</i>	<i>Agensi Kaunseling & Pengurusan Kredit (AKPK)</i>	19 October 2023	30
<i>Kursus Sewaan Kepada Penyewa Premis Majlis Perbandaran Selayang</i>	<i>Majlis Perbandaran Selayang (MPS)</i>	18 – 19 October 2023	160
Roadtour Gigpreneur Putrajaya 2023	Social Security Organisation (PERKESO)	24 October 2023	22
Briefing on Business Registration	International Islamic University Malaysia (IIUM)	27 October 2023	67
<i>Jelajah Genta Bukit Bintang – MATIC Kuala Lumpur</i>	Ministry of Youth & Sports (KBS)/ <i>Jabatan Belia & Sukan</i> Kuala Lumpur	28 – 29 October 2023	33
<i>Kursus Asas Keusahawanan (KAK)</i>	<i>Institut Keusahawanan Negara (INSKEN)</i>	28 October 2023	27
SSM BizStart Siri 4/2023	Malaysian Communications & Multimedia Commission (MCMC)/ SSM	30 October 2023	287
The National Human Capital Conference & Exhibition Centre (NHCCE) 2023	Human Resource Development Corporation Berhad (HRD Corp.)	30 – 31 October 2023	21
<i>Majlis Hari Terbuka MyCC 2023</i>	Malaysia Competition Commission (MyCC)	31 October 2023	25
SSM BizStart Siri 5/2023	SSM	3 November 2023	290
Briefing on SPPP	<i>Institut Kemahiran Baitulmal</i>	3 November 2023	100
<i>Pemeriksaan Celik OKU</i>	Malaysian Communications & Multimedia Commission (MCMC)/ SSM	5 November 2023	38
Briefing on SPPP	<i>Universiti Putra Malaysia (UPM)/ SSM</i>	9 November 2023	10

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PROGRAMMES	ORGANISERS	DATE	PARTICIPANTS
<i>Program Fit Zakat 2023</i>	<i>Pusat Pungutan Zakat (PPZ-MAIWP)</i>	18 November 2023	22
SSM BizStart Siri 6/2023	SSM	21 November 2023	264
SSM BizStart Siri 7/2023	SSM	22 November 2023	249
Briefing on SPPP	Universiti Kuala Lumpur British Malaysian Institute (UNIKL BMI), Gombak	22 November 2023	100
Briefing on SPPP	<i>Pusat Ekonomi Digital (PEDi)</i>	27 November 2023	113
Procedure on Business Registration	<i>Universiti Pertahanan Nasional Malaysia (UPNM)</i>	28 November 2023	15
Simposium Kos Sara Hidup	KPDN	28 – 29 November 2023	38
Briefing and Explanation of Business Registration Procedures	<i>Perbadanan Usahawan Nasional Berhad (PUNB)</i>	29 November 2023	243
Briefing on SPPP	Mereka Group, Yayasan Petronas & Microsoft	30 November 2023	50
<i>Semarak Niaga Usahawan</i>	SSM	4 December 2023	37
<i>Setahun Bersama Kerajaan Madani</i>	Performance Acceleration Coordination Unit (PACU), Prime Minister's Office	8 – 10 December 2023	150
<i>Pupuk Bersama AIM</i>	<i>Amanah Ikhtiar Malaysia (AIM)</i>	12 December 2023	5
<i>Program Siswapreneneur</i>	International Islamic College	14 December 2023	120
<i>Karnival Barangan Malaysia</i>	KPDN	13 – 17 December 2023	78
Briefing on SPPP	<i>Pusat Ekonomi Digital (PEDi)</i>	26 December 2023	64
TOTAL			8,217

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SSM successfully implemented the EzBiz On The Go service to enhance visibility and boost the marketing of products and services offered by SSM, as well as to provide counter services at selected locations while briefing the public.

In addition to utilising buses, EzBiz On The Go has expanded its reach by introducing a four-wheel drive vehicle known as the SSM Zoomers. This vehicle was launched by the late Minister of PDN, Datuk Seri Salahuddin bin Ayub, on 13 April 2023.

The following is a list of locations visited by the EzBiz On The Go service:

SSM Zoomers

VENUE	DATE	REGISTRATIONS
<i>Pusat Penjaja Medan Selera Sri Rampai, Kuala Lumpur</i>	16 February 2023	15
<i>Tapak Peniaga Ampang</i>	16 February 2023	10
<i>Pusat Penjaja Paya Jaras, Sungai Buloh</i>	18 February 2023	11
<i>Pasar Jinjang Utara, Kuala Lumpur</i>	18 February 2023	16
<i>Bazaar Ramadan Taman Tasik Permaisuri, Cheras</i>	4 April 2023	13
<i>Bazaar Ramadan Jalan Kuching, Kuala Lumpur</i>	6 April 2023	27
<i>Bazaar Ramadan Taman Bukit Angkasa Pantai Dalam, Kuala Lumpur</i>	11 April 2023	18
<i>Bazaar Ramadan Desa Pandan, Kuala Lumpur</i>	13 April 2023	14
TOTAL		124

EzBiz On The Go Bus

PROGRAMMES	ORGANISERS	DATE	PARTICIPANTS
<i>Minggu Perusahaan Mikro, Kecil Dan Sederhana (Minggu PMKS) 2023 Zon Utara</i>	SME Corporation Malaysia (SME Corp.)	2 – 5 June 2023	33
<i>Expo STEM SP 2023</i>	<i>Yayasan Inovasi Malaysia (YIM)</i>	10 June 2023	37
<i>Karnival Hari Usahawan Negeri Pahang [Minggu PMKS Dan Minggu Usahawan Negara (MUN) 2023]</i>	SME Corporation Malaysia (SME Corp) and Kerajaan Negeri Pahang	23 – 25 June 2023	22
<i>Jelajah Genta Peringkat Daerah Kuala Langat</i>	<i>Jabatan Belia dan Sukan Negeri Selangor</i>	22 July 2023	22
<i>Expo PERDA (EXPERT) 2023</i>	Penang Regional Development Authority (PERDA)	28 September – 1 October 2023	42
<i>Program Semarak Daya Niaga Usahawan</i>	SSM	4 December 2023	37
<i>Karnival Barangan Malaysia (KBM)</i>	KPDN	8 – 10 December 2023	150
TOTAL			343

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SSM BIZSTART 2023 PROGRAMME

The SSM BizStart 2023 programme marks a proactive step in strategic collaboration activities through the MoU between SSM and its stakeholders. The main focus of this programme is to offer in-depth knowledge on business registration to the community of entrepreneurs and potential entrepreneurs before starting their own business.

Through a careful planning, the programme is designed to provide holistic exposure, involving industry players who are experts in their respective fields. Aspects discussed include business registration, preparation of business plan, selection of business platform, business facilities and business financial management. The SSM's strategic partners involved are INSKEN, PERNAS, FAMA, AIM and BSN.

In addition, the programme is also aimed at motivating IPT Students and B40 Group to develop interest in making business as a career of choice. A total of seven (7) programmes were conducted online and physically with a total of 1,457 participants present throughout 2023. The locations of this programme are as follows:

Universiti Teknologi Mara (UiTM)

- (a) Programme SSM BizStart Siri 1/2023 – Faculty of Management and Business, UiTM Puncak Alam Campus;
- (b) Programme SSM BizStart Siri 2/2023 – MsTeam platform;
- (c) Programme SSM BizStart Siri 5/2023 – Faculty of Accounting, UiTM Puncak Alam Campus;
- (d) Programme SSM BizStart Siri 6/2023 – Faculty of Management and Business, UiTM Puncak Alam Campus; and
- (e) Programme SSM BizStart Siri 7/2023 – Faculty of Management and Business, UiTM Puncak Alam Campus.

Malaysian Communications and Multimedia Commission (MCMC)

- (a) Programme SSM BizStart Siri 3/2023 – MsTeam platform; and
- (b) Programme SSM BizStart Siri 4/2023 – MsTeam platform.

SSM RAHMAH TOUR PROGRAMME

The SSM Rahmah Tour programme was carried out during the month of Ramadan around the Kuala Lumpur bazaar areas. This programme involves EzBiz On The Go activities using SSM Zoomers as follows:

- (a) EzBiz Online user account activation counter;
- (b) Promotion of SPPP and S1O1P; and
- (c) Business advisory services.

The Flag-off of the SSM Rahmah Tour was officiated by YB. Senator Puan Hajah Fuziah Salleh, Deputy Minister of PDN who was also witnessed by Tuan Ahmad Sabki Yusof, SSM Chairman, SSM Commission Members and Datuk Nor Azimah binti Abdul Aziz, SSM CEO on 13 April 2023 during MSUSSM21.

BRIEFING SESSION ON BUSINESS REGISTRATION TO THE PUSAT EKONOMI DIGITAL (PEDI) ENTREPRENEURS

SSM demonstrated its commitment to supporting the success of the PEDI programme organised by MCMC through online briefing sessions focused on business registration. These sessions aimed to cultivate micro-entrepreneurs who leverage digital technology, thereby enhancing socio-economic status and empowering human capital among rural and urban poor communities.

This collaboration formed part of the Small Entrepreneur Digitalisation Empowerment Programme (PUPUK), which has been organised monthly since May 2023. Through this initiative, SSM was invited to provide essential information on business registration, the SPPP initiative and the SSM BizTrust QR Code, specifically targeting B40 entrepreneurs and full-time IPT students.

The programme successfully attracted a total of 775 participants from across the country, excluding Sabah and Sarawak, through five (5) informative briefing sessions.

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STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS**PROGRAM BIMBINGAN USAHAWAN 2023 (PBU23)**

PBU23 was designed to raise awareness within the business community regarding the importance of business registration. This programme served as an excellent platform for exploring knowledge related to entrepreneurship and offered valuable exposure to ethical business practices for the targeted groups, assisting them in improving their economic status through business activities.

The key components of the programme included:

- (a) **Requirements for Registering a Business:** Participants were informed about the legal requirements and procedures for registering a business in Malaysia;
- (b) **Benefits of Registering a Business:** The programme highlighted the advantages of formalising a business through registration, such as legal recognition, access to government support and enhanced credibility with customers and partners;
- (c) **Financial Management Strategies:** Entrepreneurs were provided insights into effective financial management practices tailored for their businesses;
- (d) **Digital Marketing Methods:** The programme covered digital marketing strategies and techniques to help entrepreneurs expand their reach and grow their businesses online; and
- (e) **Knowledge Sharing Session with Successful Entrepreneurs:** Participants had the opportunity to learn from successful entrepreneurs, gaining valuable insights and practical tips for achieving business success.

PROGRAMMES	DATE	VENUE	PARTICIPANTS
PBU Series 1	18 May 2023	Dewan BCIC Lodge, Kuantan Pahang	424
PBU Series 2	19 August 2023	Dewan Jamuan Masjid Sultan Salahuddin Abdul Aziz Shah	703
PBU Series 3	27 August 2023	Johor Bahru	430
PBU Series 4	10 December 2023	Dewan Centennial Kolej Sultan Abdul Hamid, Alor Setar	494
TOTAL			2,051



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PROGRAM USAHAWAN MUDA 2023 (PUM23)

PUM23 was an educational programme aimed at students from higher learning institutions, playing a vital role in generating interest in entrepreneurship among young people, particularly full-time students from universities as well as technical and vocational institutions. By providing valuable insights into business registration, financial management and digital marketing, the programme equipped participants with practical skills and knowledge essential for starting and running their businesses.

The availability of SSM's SPPP and the user-friendly business registration system through EzBiz Online significantly simplified the process of registering a business for aspiring young entrepreneurs. These initiatives aimed to remove barriers to entry for young individuals interested in starting their businesses, making the process more accessible and cost-effective. By offering free business registration services and user-friendly digital platforms, SSM encouraged and supported young entrepreneurs in turning their business ideas into reality, fostering innovation and economic growth in the country.

Promoting entrepreneurship through programmes like PUM23 is essential for the economic development of Malaysia. Encouraging students to consider entrepreneurship as a viable career option not only contributes to the national economy but also empowers young Malaysians to take charge of their futures. By providing the necessary knowledge and skills to succeed in the business world, PUM23 played a crucial role in fostering a culture of innovation and entrepreneurship among the youth.

The participation of 4,724 students in 2023 demonstrated the programme's impact in equipping young Malaysians with the confidence and capabilities to become successful entrepreneurs. This, in turn, contributed to reducing unemployment rates and driving economic growth in the country.

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PROGRAMMES	DATE	VENUE	PARTICIPANTS
PUM Johor	26 February 2023	<i>Politiknik Ibrahim Sultan</i>	647
PUM Perak	25 September 2023	Online	1,936
PUM Sabah	28 November 2023	Online	2,141
TOTAL			4,724

**WAKALAH ZAKAT KORPORAT AND CORPORATE SOCIAL RESPONSIBILITY**

As a government agency, SSM is dedicated to supporting the government's efforts to assist those in need through its *Wakalah Zakat Korporat* (WZK) and Corporate Social Responsibility (CSR) initiatives. SSM's active engagement in these activities reflects its commitment to the welfare of marginalised and underprivileged individuals, demonstrating its resolve to enhance the well-being of the community.

To effectively execute this initiative, SSM established the *Jawatankuasa Pengurusan Zakat dan Tanggungjawab Sosial Korporat* (JPZCSR) on 1 January 2021. This committee is entrusted with managing SSM's wakalah zakat fund and CSR initiatives, including the careful evaluation and implementation of the distribution of funds to targeted groups in need. In 2023, JPZCSR organised various community programmes under both WZK and CSR, as outlined below:

Programmes under WZK SSM:

- (a) **Structured Community Development Programme** in collaboration with Agrobank, with a contribution of RM220,000;
- (b) **Skim Bantuan Asnafpreneur Tekun-SSM Programme**, providing RM200,000 to 100 entrepreneurs;
- (c) **Asnafpreneur – Be Your Own Boss Programme**, in partnership with Pernas, contributing RM200,000;
- (d) **Medical Equipment Contribution** worth RM181,300 to Queen Elizabeth I Hospital;

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- (e) **Contribution for Klinik Bergerak Waqaf An-Nur MUIS** valued at RM350,000;
- (f) **Total Contributions of RM196,600 to asnaf fakir/ poor, asnaf fisabilillah and individuals from the B40 group** through PBU and PUM; and
- (g) **'Road To Jannah' Hearse Project** with a total contribution of RM1.4 million for the purchase of 10 hearses distributed across 10 selected states.

Programmes under CSR SSM:

- (a) **Contribution of RM33,000** to 11 schools in conjunction with *Belia Berinovasi: Aspirasi Keluarga Malaysia – MyIPO Programme*;
- (b) **Contributions of RM17,000** to 34 students from 11 higher learning institutions around Johor in conjunction with PUM23;
- (c) **Contributions of RM17,000** to *Tabung Kebajikan Perubatan Malaysia (TKPM)*;
- (d) **Contributions of RM10,000** to *Pertubuhan Kebajikan Garuda Timur (GATIM)*;
- (e) **Contribution of RM19,687** to *Pertubuhan Kebajikan Jasa Murni Malaysia (PKJMM)* in conjunction with *Prihatin Ummah Sebarkan Rahmah: Akuk Nak Sekolah Programme*;
- (f) **Contributions of RM18,600** to 62 victims of the high tide phenomenon in Tg. Aru, Sabah;
- (g) **Contributions of RM35,700** to 119 victims of the high tide phenomenon in Kg. Forest, Sandakan, Sabah;
- (h) **Contributions of RM9,000** to 60 B40 students from *Kolej Komuniti Mas Gading* and *Maktab Rendah Sains Mara*, Kuching, Sarawak;
- (i) **Contributions of RM15,000** to five (5) welfare centers in conjunction with the inauguration of the SSM Melaka building;
- (j) **Contributions of RM29,000** to five (5) welfare centers and four (4) B40 individuals in conjunction with SSM's 21 Anniversary;
- (k) **Contributions of RM40,000** to four (4) non-governmental organisations (NGOs) in conjunction with *Program Jelajah YBM KPDN*;
- (l) **Contributions of RM5,000** to BERNAMA as sponsorship for *Kesatuan Pekerja-Pekerja BERNAMA 2023's family day*;
- (m) **Contributions of RM20,000** to *Pertubuhan Kebajikan Garuda Timur (GATIM)*;
- (n) **Contributions of RM7,500** to the Malaysian Press Institute (MPI) in conjunction with *Malam Wartawan Malaysia (MWM) 2023*;
- (o) **Contributions of RM35,500** to *Persatuan Kebajikan Sukarelawan Johor Rahmah (RAHMAH)*;
- (p) **Contributions of RM10,000** to the Malaysian Franchise Association (MFA);
- (q) **Contributions of RM7,700** to the *Persatuan Kesejahteraan Rakyat Malaysia (PKRM)*;

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- (r) **Contributions of RM5,400** to 36 B40 students through *Institut Pendidikan Guru Kampus Tun Abdul Razak*, Kota Samarahan Sarawak (IPGKTAR);
- (s) **Contributions of RM9,000** to 30 B40 individuals welfare centers in Kedah;
- (t) **Contributions of RM10,650** to 71 underprivileged students from three (3) schools;
- (u) **Contributions of RM8,049** to Department of Social Welfare (JKM);
- (v) **Contributions of RM8,000** to the Persatuan Permata Dabong;
- (w) **Contributions of RM9,000** to three (3) welfare centers in Selangor;
- (x) **Contributions of RM25,300** to 54 SSM employees' children who achieved outstanding examination results;
- (y) **Contributions of RM5,000** to the *Rumah Kanak-Kanak Don Bosco*, Kundasang;
- (z) **Contributions of RM96,600** to 13 SSM retirees and 10 welfare homes in conjunction with *Majlis Perhimpunan Akhir Tahun SSM 2023* and during *Program Santuni Pesara SSM & Rumah Kebajikan*;
- (aa) **Contributions of RM20,000** to 20 B40 street vendors in conjunction with *Program Semarak Daya Niaga Usahawan*;
- (ab) **Contributions of RM3,000** to *Persatuan Kebajikan Hemah Tinggi Alor Setar* in conjunction with PBU23 Zon Utara (Kedah/ Perlis); and
- (ac) **Contributions of RM18,000** to three (3) SSM employees who are were facing health problems.

The information on the distribution of WZK to all SSM State Offices/ Branches in 2023 is as follows:

STATE OFFICES/ BRANCHES	DISTRIBUTIONS (RM)	RECIPIENTS
SSM Selangor State Office	97,000.00	381
SSM Johor State Office	91,400.00	374
SSM Pulau Pinang State Office	121,550.00	485
SSM Perak State Office	42,600.00	191
SSM Negeri Sembilan State Office	66,000.00	22
SSM Melaka State Office	21,475.00	3
SSM Kedah State Office	78,500.00	337
SSM Kelantan State Office	100,000.00	217
SSM Terengganu State Office	100,000.00	108
SSM Pahang State Office	45,000.00	10
SSM Sabah State Office	100,000.00	310
SSM Sarawak State Office	30,000.00	117
SSM Perlis Branch Office	50,000.00	2
SSM Labuan Branch Office	53,000.00	77
TOTAL	996,525.00	2,634

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STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS**Launch of SSM's Corporate Video**

In August 2023, SSM proudly unveiled its Corporate Video, officially launched by YBhg. Datuk Nor Azimah Abdul Aziz, Chief Executive Officer of SSM, during the Perhimpunan Khas Bulan Kemerdekaan SSM. This corporate video serves as a vital communication tool, effectively conveying information and promoting SSM's diverse products and services to stakeholders and the general public. By showcasing the organisation's commitment to excellence and transparency, the video enhances SSM's brand identity and fosters greater awareness of its initiatives.

Launch of SSM's Tiktok Platform

On 16 February 2023, SSM expanded its digital footprint with the launch of its official TikTok platform. This strategic move aims to broaden SSM's social media presence, enabling the organisation to engage with target audiences more dynamically and effectively. The TikTok platform provides an innovative avenue for disseminating information, highlighting SSM's initiatives and connecting with younger demographics. As of now, the platform boasts over 20,000 followers, reflecting a successful start in building a vibrant online community and fostering greater interaction with the public.

Through these initiatives, SSM is not only enhancing its corporate branding but also ensuring that it remains relevant and accessible in an increasingly digital world.