MANAGEMENT REPORT
SERVICE DELIVERY

COMPANY CLIENT CHARTER

SSM aimed for a 99% achievement rate for all company clients' charters in 2024 but exceeded its actual target by achieving 100%.

The performance of the client charter for companies in 2024 is as follows:

FORM	CLIENT CHARTER	PERCENTAGE (%)
Incorporation of a New Company	1 Day	100
Application 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 2022 to 2024 are as follows:

SERVICES	2024	2023	2022
Name applications	**2,204**	6,677	7,413
New registrations	**3,965**	3,547	3,661
Conversion of a conventional partnership to LLP	**79**	105	74
Conversion of a private company to LLP	**23**	17	34
TOTAL	**6,271**	**10,346**	**11,182**

The statistics for post-registration submissions of LLPs from 2022 to 2024 are as follows:

SERVICES	2024	2023	2022
Annual Declaration	**17,539**	21,053	10,193
Change of particular of LLP	**6,336**	6,017	5,551
Change of name of LLP	**462**	268	286
Rectification	**263**	219	177
Extension of time	**109**	64	41
TOTAL	**24,709**	**27,621**	**16,248**

MALAYSIA CORPORATE IDENTITY (MyCoID) SYSTEM

In 2024, the MyCoID system received a total of 761,060 applications, an increase of 47,104 applications from 2023, representing a growth of 6.60%.

Additionally, 55,544 companies were incorporated through the MyCoID system in 2024, marking an increase of 2,668 companies or 5.05% compared to the 52,876 incorporations in 2023.

The statistics of services through the MyCoID system from 2022 to 2024 are as follows:

SERVICES	2024	2023	2022
Company name search	**74,995**	69,841	66,304
Company incorporation	**55,544**	52,876	48,253
Appointment of first company secretary	**55,280**	51,918	47,912
Return of allotment	**48,328**	46,230	43,958
Register of member	**153,165**	142,090	135,677
Lodgement of company constitution with e-stamping	**7,394**	7,198	7,144
Change in registered address	**64,713**	60,841	58,314
Change in particulars of directors, managers and company secretaries	**241,868**	231,001	217,969
Reassignment of company secretary	**36,591**	31,116	30,803
Statement of particulars to be lodged with charge	**23,182**	20,845	21,401
TOTAL	**761,060**	**713,956**	**677,735**

MALAYSIAN BUSINESS REPORTING SYSTEM (MBRS)

In 2024, a total of 559,740 submissions were received through MBRS for Annual Returns (AR), Financial Statements (FS) and Exemption Applications related to AR and FS under the CA 2016.

The statistics on AR submissions received through MBRS from 2022 to 2024 are as follows:

SERVICES	2024	2023	2022
AR for companies having share capital (section 68 of the CA 2016)	**506,275**	496,670	502,041
AR for companies not having share capital (section 68 of the CA 2016)	**1,772**	1,895	2,021
AR for foreign companies (section 576 of the CA 2016)	**474**	534	642
AR for unchanged particulars (section 68 of the CA 2016)	**16,035**	18,442	20,112
TOTAL	**524,556**	**517,541**	**524,816**

The statistics on Financial Statement submissions received through MBRS from 2022 to 2024 are as follows:

APPLICATIONS	2024	2023	2022
FS - Audited (section 244 of the CA 2016)	**5,051**	5,202	5,663
FS - Unaudited (section 267(2) of the CA 2016)	**1,360**	1,123	1,467
Certificate for Exempt Private Company (section 260 of the CA 2016)	**10,097**	5,970	12,083
TOTAL	**16,508**	**12,295**	**19,213**

The statistics on Extension of Time (EOT) submissions received through MBRS from 2022 to 2024 are as follows:

APPLICATIONS	2024	2023	2022
Application for exemption from coinciding with foreign subsidiary financial year end with holding company (section 247(5) of the CA 2016)	**61**	19	54
Application for exemption from filing FS in full XBRL format (section 604(2) of the CA 2016)	**5**	4	3
Application to waive lodgement of FS by foreign company (section 575(7) of the CA 2016)	**1**	1	2
Application for relief from requirements as to form and contents of Directors' Report (section 255(1) of the CA 2016)	**2**	1	3
Application for relief from requirements as to form and contents of FS (section 255(1) of the CA 2016)	**0**	0	0
Application for EOT for circulation of FS and Reports (section 259(2) of the CA 2016)	**18,135**	15,204	12,566
Application for EOT to lodge FS and Reports (section 259(2) of the CA 2016)	**380**	3	0
Application for EOT for holding annual general meeting (section 340(4) of the CA 2016)	**92**	63	76
Application for EOT to lodge AR (section 609(2) of the CA 2016)	**0**	2	1
Application to Minister (with relation to FS and Report or AR (section 247(8) of the CA 2016 and section 38E of the CCMA 2001)	**0**	0	0
TOTAL	**18,676**	**15,297**	**12,705**

MBRS 2.0 PORTAL

SSM successfully implemented the enhanced version of the MBRS, now known as MBRS 2.0 on 25 September 2024.

MBRS 2.0 was introduced to update reporting concepts, including submission and lodgement under the provisions of the CA 1965, as opposed to the earlier version, which was solely focused on lodgements under the CA 2016. These enhancements also enable the complete online submission of AR, FS and Reports, as well as applications for exemptions or EOT related to AR and FS through the MBRS system.

Below are some of the new features introduced in MBRS 2.0:

(a) Rectification documents for AR or FS under both CA 2016 and CA 1965 provisions can now be submitted entirely online;
(b) Lodgement of Rectification for AR and FS based on a Court Order; and
(c) Only company secretaries registered under section 241 of the CA 2016 with an active Practicing Certificate will be allowed to use the MBRS 2.0 system.

Following the launch of MBRS 2.0, SSM began mandating phased submissions of documents in three (3) phases starting 1 December 2024 (Phase 1). Further details are as follows:

PHASE 1 1 DECEMBER 2024	PHASE 2 1 MARCH 2025	PHASE 3 1 JUNE 2025
(a) AR under the CA 2016; (b) Unaudited FS and Reports under the CA 2016; (c) Certificate for Exempt Private Company (EPC) under the CA 2016; (d) Application and Submission of Rectification/ Court Order for AR and Unaudited FS under the CA 2016; (e) Application for EOT under the CA 2016; (f) EOT for Certificate for EPC; (g) EOT for Unaudited FS; and (h) EOT for AR.	(a) AR under the CA 1965; (b) FS under the CA 1965; (c) Certificate for EPC under the CA 1965; (d) FS for Financial Institutions regulated by the Central Bank of Malaysia (BNM) under the CA 1965 and CA 2016; (e) Statutory Declaration and FS of Origin (HQ) for foreign company under the CA 1965 and CA 2016; and (f) Application and submission of Rectification/ Court Order for AR and Audited FS under the CA 1965.	(a) Audited FS under the CA 2016; (b) Application and Submission of Rectification/ Court Order for Audited FS under the CA 2016; and (c) Including all applications related to EOT or FS exemptions under the CA 2016.

CORPORATE MANAGEMENT APPLICATIONS

For the year 2024, in addition to online submissions, applications for an EOT under sections 259(2) and 340(4) of the CA 2016, exemption applications under sections 253(2) and 255(1) and waiver applications under section 575(7) may also be submitted over the counter.

The highest number of applications received in 2024 were for an EOT under sections 259(2) and 340(4) of the CA 2016, totaling 15,453 from January to December.

The statistics on Corporate Management Applications submitted over the counter from 2022 to 2024 are as follows:

APPLICATIONS	2024	2023	2022
Application for EOT under section 259(2)/ 340(4) and 22(5)(b) of the CA 2016	**15,453**	11,733	8,631
Application to obtain relief on the form and content of the Audited FS and Directors' Report under section 253(2) and 255(1) of the CA 2016	**72**	66	74

APPLICATIONS	2024	2023	2022
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	**36**	56	41
Application for exemption for foreign companies to lodge the account in Malaysia under section 575(7) of the CA 2016	**10**	27	18
Lodgement fee of initial public offerings, abridged prospectus and other supporting documents under section 154 of the CA 2016	**1,812**	1,574	1,476
Obligations by directors of borrowing corporation for lodgment of Quarterly Report under section 182 of the CA 2016	**45**	37	45
TOTAL	**17,428**	**13,493**	**10,285**

COMPANY LIMITED BY GUARANTEE (CLBG)

CLBG is a company that can be established under 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 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. To ensure that a CLBG director is 'fit and proper', the CLBG Guidelines require the director to have relevant experience, qualifications and to clear a security vetting.

The statistics of applications for the Minister's approval from 2022 to 2024 are as follows:

APPLICATIONS	2024	2023	2022
Application for incorporating a CLBG without the word 'Berhad'	**40**	43	60
Application to drop the word 'Berhad'	**1**	0	5
Application to hold/ dispose/ charge land	**54**	91	333
Application for appointment of new directors	**365**	375	354
Application to seek contributions/ donations from the public	**37**	22	24
Application for amendment of a CLBG's Constitution	**54**	57	52
Application for payment of salaries, fees, fixed allowances and other benefits to the board of director	**9**	2	8
Application for holding of a subsidiary company	**0**	0	3
TOTAL	**560**	**590**	**839**

The statistics of applications for the Registrar's approval from 2022 to 2024 are as follows:

APPLICATIONS	2024	2023	2022
Application for incorporating a CLBG with the word 'Berhad'	**45**	43	46
Application for appointment of new directors	**700**	619	646
Application to seek contributions/ donations from the public	**50**	31	19
Application for amendment of a CLBG's Constitution	**43**	48	40
Application for payment of salaries, fees, fixed allowances and other benefits to the board of director	**5**	9	8
Application for holding of a subsidiary company	**4**	3	3
TOTAL	**847**	**753**	**762**

TRUST COMPANY

The Trust Companies Act 1949 (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 bi-annual report. A trust company must be incorporated as a company limited by shares under the CA 2016 before it can be registered as a trust company under the TCA 1949. In the year 2024, a total of 63 companies were registered as trust companies.

The statistics for applications under the TCA 1949 from 2022 to 2024 are as follows:

APPLICATIONS	2024	2023	2022
Application for registration of trust company	**63**	10	9
Application for appointment of chief executive officer	**4**	4	4
Application for appointment of new director	**19**	12	15
Lodgement of AR	**29**	37	26
Lodgement of bi-annual report activity	**58**	49	51
TOTAL	**173**	**112**	**105**

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 are raised by 136 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 RM2,939.5 million.

The cumulative statistics of registered interest schemes from 2022 to 2024 are presented below:

NATURE OF SCHEMES	CATEGORIES	2024	2023	2022
Investment Schemes	Memorial Park	**31**	26	25
	Share-farming	**14**	14	14
	Equipment	**4**	4	4
	Property	**11**	11	11
	Financial services	**1**	-	-
Recreational Membership Schemes	Golf and recreational club	**72**	72	72
	Recreational club	**36**	36	36
	Marina	**10**	10	10
Time-sharing	Time-sharing	**29**	29	29
Combination of schemes (Hybrid)	Combination of schemes (Hybrid)	**4**	3	3
TOTAL		**212**	**205**	**204**

The statistics on the submission of various statutory applications or documents related to interest schemes from 2022 to 2024 are outlined below:

APPLICATIONS	2024	2023	2022
Application for the registration of a new interest scheme	**7**	4	5
Application for the first prospectus of the interest scheme	**7**	4	5
Application for the appointment of a trustee for the interest scheme	**2**	4	5
Application for the registration of the trust deed of the interest scheme	**21**	4	5
Application to the Minister for exemption under section 73(1) of the Interest Schemes Act 2016	**6**	4	5
Application for the registration of a prospectus of the interest scheme	**97**	112	119
Application for a supplemental prospectus of the interest scheme	**9**	11	15
Lodgement of AR of the interest scheme	**93**	103	109
Lodgement of advertisement of the interest scheme	**48**	53	88
Application for relief: exemption from requirements regarding form and content of prospectus/ product disclosure statement for interest schemes	**0**	0	3
Application for an exemption of stakeholder approval of the scheme under section 21(3) of the Interest Schemes Act 2016	**3**	10	22
Notice of change of the chief executive officer of of the interest scheme	**8**	10	3
Notice of winding up of an interest scheme	**0**	4	4
TOTAL	**301**	**323**	**388**

Termination of Registered Interest Schemes

The termination or winding up of interest schemes may occur for various reasons, including successful completion or the inability to achieve the scheme's objectives. In certain situations, opting for an earlier closure may serve as a more suitable exit strategy, ultimately providing greater benefits to all parties involved.

SSM has implemented a proactive and structured approach to regulating the orderly closure of interest schemes. It plays a crucial role in ensuring that management companies or trustees take the necessary steps to ensure that the termination or winding up process complies with the provisions of the Interest Schemes Act 2016.

The statistics on interest schemes that have been terminated or wound up from 2022 to 2024 are presented below:

STATUS	2024	2023	2022
Total schemes terminated or wound up until 2024: 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)	**0**	4	4

CHARGES

In 2024, a total of 33,519 charges were registered, i.e. submitted either online or over the counter. This represents an increase of 2,243 registrations or 7.17%, compared to the 31,276 registrations recorded in 2023. The registration of charges is based on the 'Form Statement of Particulars to Be Lodged with Charge' submitted by companies that have created charges. In addition, a total of 23,832 discharges of charges were registered in 2024, reflecting a 9.14% increase compared to the 21,836 registrations recorded in 2023.

The statistics on charge registrations, discharge registrations and the number of certificates issued to companies from 2022 to 2024 are presented below:

SERVICES	2024	2023	2022
Registration of charges	**33,519**	31,276	28,663
Registration of discharge of charges	**23,832**	21,836	20,859
TOTAL	**57,351**	**53,112**	**49,522**

COMPANIES WINDING UP

In 2024, a total of 3,277 companies were wound up, marking a 16.62% increase compared to 2,810 companies in the previous year. Meanwhile, 1,904 companies were dissolved in 2024, reflecting a 7.21% decrease from 2,052 in 2023. These statistics are based on the submission of various winding up forms to the Registrar.

The statistics for winding up and dissolved companies through winding up proceedings from 2022 to 2024 are as follows:

CATEGORIES	2024	2023	2022
Companies with winding up status	**3,277**	2,810	2,914
Companies with dissolved status	**1,904**	2,052	2,477
TOTAL	**5,181**	**4,862**	**5,391**

COMPANIES STRIKING OFF

The number of companies dissolved through the striking off process saw a significant decline of 20.17%, dropping from 31,936 in 2023 to 25,496 in 2024. Of this total, 19,637 companies were dissolved through striking off applications submitted by directors or shareholders, while the remaining 5,859 were dissolved under the Registrar's initiative pursuant to section 68(8) of the CA 2016.

The statistics for companies dissolved through striking off process from 2022 to 2024 are as follows:

CATEGORY	2024	2023	2022
Companies dissolved through striking off	**25,496**	31,936	54,529

ASSET MANAGEMENT OF DISSOLVED COMPANIES

In 2024, a total of 457 applications were received under sections 556, 557 and 558 of the CA 2016, reflecting a slight decrease of 2.47% compared to the 446 applications received in 2023.

Section 556 of the CA 2016

In 2024, a total of 131 applications were received under section 556 of the CA 2016 for the Registrar to act as the representative of dissolved companies. This marks a significant increase of 59.76% compared to the 82 applications received in 2023.

Section 557 of the CA 2016

A total of 323 applications were received under section 557 of the CA 2016 in 2024, concerning the vesting of outstanding assets (monies) of dissolved companies with the Registrar. This reflects an 11.02% decline from the 363 applications recorded in 2023.

Section 558 of the CA 2016

In 2024, SSM received three (3) applications for the purchase of assets vested with the Registrar under section 558 of the CA 2016, compared to only one (1) application in 2023, indicating an increase of 200%.

The statistics for the management of the assets of the dissolved company from 2022 to 2024 are as follows:

APPLICATIONS	2024	2023	2022
Applications to the Registrar to act as a representative of the dissolved company under section 556 of the CA 2016	**131**	82	72
Applications to vest assets of dissolved companies to the Registrar under section 557 of the CA 2016	**323**	363	413
Applications for the purchase of the vested assets under section 558 of the CA 2016	**3**	1	2
TOTAL	**457**	**446**	**487**

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 to restructure its debts without the need for Court intervention. Since the CRM came into force in 2018, a total of eight (8) applications have been filed in Court to place companies under CVA. However, no CVA applications were filed in either 2023 or 2024.

The statistics of CVA applications received from 2022 to 2024 are as follows:

APPLICATIONS	2024	2023	2022
Application for CVA	**0**	0	1
Application for CVA approved by creditors and shareholders	**0**	0	1
Application for CVA disapproved by creditors and shareholders	**0**	0	0
TOTAL	**0**	**0**	**2**

Judicial Management Order

JM is a court-supervised rescue plan that involves placing the management of a company under a judicial manager appointed by the Court. In 2024, a total of 38 applications were filed with the Court to place companies under JM. Of these applications, six (6) companies were granted JM orders, indicating that their management were placed under JM. Additionally, during the same period, eight (8) companies were released from JM by Court orders.

The statistics of JM applications received from 2022 to 2024 are as follows:

APPLICATIONS	2024	2023	2022
Application for JM order in Court	**38**	48	41
JM order granted	**6**	15	11
Discharged of JM order	**8**	15	11
TOTAL	**52**	**78**	**63**

ELECTRONIC BENEFICIAL OWNERSHIP (e-BOS) SYSTEM

The e-BOS is a newly developed platform by SSM, leveraging in-house expertise to streamline the submission of company BO information. Designed primarily for company secretaries, the system facilitates the efficient updating of company records. e-BOS can be accessed via https://ssm4u.com.my.

The services offered through e-BOS are as follows:

(a) Notification of BO/ Senior Management Information
   (i) Addition of new BO/ new senior management;
   (ii) Updating BO/ senior management information; and
   (iii) Termination of BO/ senior management.

(b) Rectification of BO/ Senior Management Information

The statistics on the submission of BO/ senior management information via e-BOS are presented below:

APPLICATION	2024
Notification of BO/ senior management information	**602,105**

COMPANY STATUTORY DOCUMENTS SERVICE COUNTER

SSM through the Customer Service Counter, serves as the primary point of contact for customers to submit statutory documents (both payment and non-payment), seek advisory services and information, make fee payments and address company-related matters incorporated under the CA 1965 or CA 2016.

While SSM has introduced an online platform to streamline the submission process, many customers continue to favour counter services due to the convenience of face-to-face interactions, direct assistance and the need to fulfil specific documentation requirements.

The statistics for over-the-counter transactions involving company statutory documents from 2022 to 2024 are as follows:

CATEGORIES	2024	2023	2022
Documents with payment	**301,298**	326,483	339,947
Documents without payment	**103,582**	94,753	88,734
TOTAL	**404,880**	**421,236**	**428,681**

BUSINESS CLIENT CHARTER PERFORMANCE FOR COUNTER SERVICES

The Business Client Charter Performance (Counter Services) for 2024 are as below:

FORMS	CLIENT CHARTER	PERCENTAGE (%)
New Business Registration (Form A)	1 Hour	98.67
Renewal of Business Registration (Form A1)	15 Minutes	99.94
Changes of Business Registration (Form B)	1 Hour	98.88
Termination of Business Registration (Form C)	15 Minutes	93.69

BUSINESS CLIENT CHARTER PERFORMANCE FOR EzBiz ONLINE

The Client Charter Performance (EzBiz Online) for 2024 are as below:

FORMS	CLIENT CHARTER	PERCENTAGE (%)
New Business Registration (Form A)	1 working day	97.25
Renewal of Business Registration (Form A1)	Auto approve	100.00
Change of Business Registration (Form B)	1 working day	98.25
Termination of Business Registration (Form C)	1 working day	97.13

EzBiz ONLINE SERVICES

EzBiz Online is a digital business registration platform provided by SSM, designed to facilitate a range of business-related transactions conveniently via the internet. Key functionalities of the EzBiz Online include the registration of new businesses, renewal of business registrations, updating of business information, termination of business entities and payment of compounds under ROBA 1956 and CA 2016. Serving as an alternative channel for business transactions, EzBiz Online offers greater convenience, cost-effectiveness and time efficiency compared to traditional over-the-counter services. The platform is accessible 24 hours a day, seven (7) days a week via the SSM EzBiz Online portal at www.ezbiz.ssm.com.my.

To access the online platform, registering as a user of the SSM EzBiz Online portal and activating the user account is mandatory for each business owner and partner. This process ensures the safety and security of users interacting with the system. In 2024, significant improvements were made to the EzBiz Online service, enabling approximately 97% of business registration transactions to be completed online.

The transaction statistics for EzBiz Online for the years 2023 and 2024 are detailed as follows:

TRANSACTIONS	2024	2023
User Account Registration	**259,569**	295,359
New Business Registration	**340,942**	317,264
Changes of Business Registration	**199,964**	185,638
Termination of Business Registration	**27,780**	20,715
Renewal of Business Registration	**446,100**	509,712
TOTAL	**1,274,355**	**1,328,688**

BUSINESS REGISTRATION COUNTER

SSM continues to provide business registration services through its counters for senior citizens and disabled individuals who encounter technical difficulties or face challenges in using the SSM EzBiz Online service. This is part of an inclusive approach aimed at ensuring accessibility for all. By offering in-person assistance at SSM counters, staff can provide personalized guidance and support to senior citizens and disabled individuals, helping them navigate the registration process step by step. This approach guarantees a smoother, more inclusive experience for all users.

Furthermore, offering dedicated support for individuals facing technical barriers to online services aligns with principles of accessibility and social responsibility. It reflects SSM's commitment to serving the diverse needs of its stakeholders and ensuring equal access to government services for all citizens.

The statistics for over-the-counter business registration transactions from 2022 to 2024 are as follows:

SKIM PENDAFTARAN PERNIAGAAN PERCUMA (SPPP)

The SPPP initiative is specifically designed to empower B40 entrepreneurs and full-time IPT students to embark on entrepreneurial ventures, thus generating additional income streams to support their livelihoods. In addition, the initiative is expected to contribute to the growth and development of Malaysia's business sector. Overall, the rebranding of the SPPP highlights a renewed commitment to empowering individuals and communities through entrepreneurship, especially in response to the challenges posed by the COVID-19 pandemic.

The number of SPPP registrations from 2022 to 2024 are as follows:

CATEGORIES	2024	2023	2022
Entrepreneurs (B40 group)	**33,124**	27,862	8,237
Full-Time IPT Students	**16,049**	15,845	16,310
TOTAL	**49,173**	**43,707**	**24,547**

SKIM 1 OKU 1 PERNIAGAAN (S1O1P)

The S1O1P programme was introduced with the aim of promoting and encouraging individuals with disabilities (OKU) to legally participate in business activities. Focused on inclusivity and empowerment, the programme provides essential support and opportunities for individuals with disabilities to engage in entrepreneurial ventures.

The statistics of S1O1P registrations received for 2022 to 2024 are as below:

CATEGORIES	2024	2023	2022
New Business Registration	**2,684**	1,719	1,460
Renewal of Business Registration	**3,235**	3,100	2,889
TOTAL	**5,919**	**4,819**	**4,349**

URBAN TRANSFORMATION CENTRE (UTC) – KUALA LUMPUR AND PERLIS

The SSM UTC Kuala Lumpur office, the first SSM office established within the UTC, is now celebrating its 11th year of providing efficient services to the public. As of 2024, SSM maintains operations at two (2) UTC locations: UTC Kuala Lumpur and UTC Perlis. The operating hours have been revised to 8:00 am to 5:00 pm, while after-hours services are promoted through EzBiz Online and Kiosk Tap.It for the renewal of business registrations, purchase of business information and payment of compounds.

Transaction statistics received at the UTC Kuala Lumpur and Perlis from 2022 to 2024 are as follows:

UTC	2024		2023		2022	
	COMPANIES	BUSINESSES	COMPANIES	BUSINESSES	COMPANIES	BUSINESSES
Kuala Lumpur	**-**	**227**	-	430	-	360
Perlis	**1,118**	**31**	1,242	39	1,060	165

RENEWAL OF BUSINESS REGISTRATION THROUGH THE TAP.IT KIOSK

Effective 1 January 2023, Safeguards Kioskmedia Sdn Bhd was appointed as the official agent to offer renewal of business registration services, provide business information and facilitate compound payments via kiosks. As of 31 December 2024, a total of 508 Tap.It kiosks have been deployed across selected locations in Malaysia to enable customers to access SSM services. Furthermore, a new service, EzBiz ID activation, was introduced through the kiosks starting 7 May 2024.

The transaction statistics received at the Tap.It Kiosk for 2023 and 2024 are as follows:

TRANSACTIONS	2024	2023
Renewal of Business Registration	**182,470**	136,989
Supply of Business Information	**128,764**	76,822
Business Compound Payment	**83,041**	63,520
EzBiz User ID Activation (Starting May 2024)	**53,552**	-
TOTAL	**447,827**	**277,331**

MySSM APPLICATION

The MySSM application is a comprehensive mobile platform provided by SSM, offering a wide range of features and functionalities to users. It serves as a convenient tool for accessing information related to business entities registered with SSM, through various e-Services modules such as:

(a) e-Search: Business entity registration check (businesses, companies and LLPs);
(b) e-Query: List Pertaining to Status of Documents Queried under section 11(8) and (9) of the CA 1965 or under section 610(2)(b) of the CA 2016;
(c) e-Compound: Compound verification for businesses and companies;
(d) Status 308: Status of application to strike off a company under section 308 of the CA 1965 or under section 550 of the CA 2016;
(e) SSM BizTrust: A business starter kit that functions as the digital identification for business entities registered with SSM.;
(f) e-Renewal: Renewal of business registration through ezBiz Online;
(g) DCTC QR Code Reader: Reader to verify and validate the authenticity of SSM DCTC documents via mobile application; and
(h) Business Interactive Tools.

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

The implementation of online information delivery to KJAKP, facilitated through the KJAKP XCESS Portal, represents an innovative approach aimed at enhancing the productivity, efficiency and effectiveness of service delivery to KJAKP. This initiative leverages the latest technological advancements via online applications. The online provision of corporate information to KJAKP was first introduced by SSM on 25 September 2018.

SSM's involvement through this platform reflects a collaborative effort between government-to-government (G2G) entities, with the shared objective of combating commercial crime, enhancing government revenue and protecting the nation's integrity and reputation.

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

(a) Email notifications;
(b) User dashboard;
(c) Business entity search;
(d) Selection of company statutory documents in Package 3; and
(e) Preparation of statistics and reporting.

The packages offered on the KJAKP XCESS Portal are:

PACKAGES	DESCRIPTIONS
Package 1	▸ Company profile WITHOUT Charges and FS information
Package 2	▸ Company profile WITH Charges and FS information
Package 3	▸ Complete company profile and document image WITHOUT verification ▸ For investigation and court purposes ONLY

The number of agencies registered as users on the KJAKP XCESS Portal from 2022 to 2024 are as follows:

The number of subscribers according to the packages available from 2022 to 2024 are as follows:

YEAR	PACKAGE 1	PACKAGE 2	PACKAGE 3	TOTAL
2024	**29**	**225**	**507**	**761**
2023	18	74	192	284
2022	31	121	262	414

The following outlines the usage statistics of the KJAKP XCESS Portal for the period from 2022 to 2024:

YEAR	PACKAGE 1	PACKAGE 2	PACKAGE 3	TOTAL
2024	**8,040**	**57,506**	**188,417**	**253,963**
2023	17,772	80,678	141,764	240,214
2022	47,039	172,595	438,955	658,589

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:

(a) Demographics – gender, age, race etc.
(b) Geography – states, cities etc.
(c) Financial – profit and loss, balance sheet etc. (company data only)

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

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
▸ Package A[1]/ B[2]/ C[3]/ D[4]	RM3.00 / Package per Company
▸ Ala Carte	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 2022 to 2024 are as follows:

SSM BIZTRUST

Throughout 2024, SSM conducted 741 advocacy sessions through various programmes and briefings such as the SSM BizDay, SSM BizStart and the SSM BizTrust Briefing. Additionally, 25 digital announcements were uploaded to SSM's official social media platforms to raise awareness among businesses and consumers about the benefits of using SSM BizTrust.

In line with advancements of digitalization, SSM introduced the SSM BizTrust QR Code, a business starter kit in the form of a QR Code that serves as a digital identification (ID). This initiative aims to enhance compliance among business entities registered under the Acts administered by SSM.

Users can access essential business information such as name, registration number, status and URL address through the MySSM application. This method enables instant verification of business entity information.

The SSM BizTrust QR Code is available for free and can be downloaded via the following platforms:

(a) EzBiz Online (https://ezbiz.ssm.com.my/) for sole proprietorship and partnership businesses registered under the ROBA 1956;
(b) MyLLP System (https://myllp.ssm4u.com.my) for LLP entities registered under the LLPA 2012; or
(c) SSM4U (https://ssm4u.com.my) for all business entities registered with SSM.

BUSINESS ADVISORY SERVICES

SSM plays a crucial role in delivering comprehensive and up-to-date consultancy and information services related to business establishment processes in Malaysia. This initiative is frequently carried out in collaboration with other government agencies and professional bodies to ensure accuracy, efficiency and seamless service delivery. Through collaborative efforts, these entities seek to enhance and streamline the ease of doing business in Malaysia, fostering a more efficient and business-friendly environment.

The SSM Business Ownership 101 Tools is an initiative developed through the SSM4U portal, designed to assist the public—particularly SSM customers—in choosing the most suitable business entity for registration with SSM. As part of this initiative, the Business Advisory module was launched on 17 May 2023 within SSM's official mobile application, MySSM. The app is readily available for download on major platforms, including the Apple App Store, Google Play Store and Huawei App Gallery.

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 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 nationalities.

The number of inquiries received for 2022 to 2024 are as follows:

BUSINESS REGISTRATION MOBILE COUNTER (KBPP)

Through the implementation of KBPP, SSM has proactively diversified its efforts to introduce and promote its range of products and services. The KBPP functions as a mobile platform designed to improve accessibility and extend outreach to aspiring entrepreneurs. The activities offered under the KBPP initiative include the following:

(a) Activation of EzBiz Online User ID;
(b) Promote SSM Products and Services including EzBiz On The Go services;
(c) Provision of a Business Advisory Counter; and
(d) Briefing on Business Registration.

CORPORATE INFORMATION SUPPLY SERVICES BY SERVICE PROVIDERS

SSM e-Info Services

The number of transactions received from 2022 to 2024 are as follows:

SSM Search Services

SSM launched the SSM Search Portal on 1 April 2024 as a dedicated platform offering products and information related to companies, businesses and LLPs. The portal is accessible at https://ssmsearch.com/.

As of 2024, the portal has recorded a total of 10,968 transactions.

MyDATA-SSM Services

The number of transactions received from 2022 to 2024 are as follows:

SAFEDATA-SSM Services

SSM launched the SAFEDATA-SSM Portal on 1 May 2024 as a platform providing products and information related to companies, businesses and LLPs. Customers can access the portal at https://safedata-ssm.com/.

As of 2024, the portal has recorded 1,845 transactions.

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. Launched on 2 September 2021, the portal can be conveniently accessed online via https://ssm4u.com.my.

The number of transactions received from 2022 to 2024 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. With the implementation of the SSM Middleware, SSM has enhanced its ability to deliver corporate information more efficiently and in a timely, up-to-date manner. This information encompasses details on business entities,

financial reports and other corporate particulars. By offering comprehensive and reliable data, SSM promotes transparency and delivers added 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.

The number of new online integrations from 2022 to 2024 are as follows:

SSM DIGITAL CERTIFIED TRUE COPY (SSM DCTC)

SSM DCTC is a service provided by SSM to customers for obtaining copies of SSM document images or corporate information.

The purchase statistics for SSM DCTC documents and products from 2022 to 2024 are outlined below:

YEAR	SSM E-INFO	MYDATA-SSM	SSM SEARCH	SAFEDATA-SSM
2024	**167,843**	**527,710**	**1,869**	**1,097**
2023	184,901	548,947	-	-
2022	141,128	550,674	-	-

EZBIZ ON THE GO SERVICE

SSM's EzBiz On The Go service is provided to enhance the visibility and promotion of its products and services, while also offering counter services at designated locations and engaging with the public. In addition to its bus-based operations, EzBiz On The Go has expanded its outreach through the introduction of a four-wheel-drive vehicle, the SSM Zoomers. These vehicles are equipped with facilities for the KBPP, further enhancing accessibility and service delivery.

The following is a list of locations visited by the EzBiz On The Go service in 2024:

SSM Zoomers

VENUE	DATE	REGISTRATIONS
Bazar Niaga Taman Greenwood, Batu Caves	13 January 2024	18
Petronas MRR2, Taman Sri Gombak	13 January 2024	19
Tapak Peniaga Pinggiran, Gombak	20 January 2024	12
Tapak Peniaga Stadium, Selayang	20 January 2024	12
Bazaar Ramadan Tasik Permaisuri Cheras, Kuala Lumpur	14 March 2024	13
Bazaar Ramadan Jalan Kuching, Kuala Lumpur	14 March 2024	11
Bazaar Ramadan Pantai Dalam Bukit Angkasa, Kuala Lumpur	21 March 2024	12

VENUE	DATE	REGISTRATIONS
Bazaar Ramadan Desa Pandan Jalan 1/76C, Kuala Lumpur	22 March 2024	11
Car Boot Sale Taman Melawati, Kuala Lumpur	9 November 2024	15
Tapak Berniaga, Taman Puchong, Permai, Selangor	9 November 2024	10
TOTAL		**133**

EzBiz On The Go

VENUE	DATE	REGISTRATIONS
Program MADANI Rakyat (*Zon Tengah*) KPDN 2024	23 – 25 February 2024	55
Program Komuniti Pekan, Kuala Kubu Bharu (KKB)	25 April 2024	28
Program MADANI Rakyat (*Zon Utara*) KPDN 2024	2 – 6 May 2024	48
Program Karnival Kepenggunaan dan Jualan Rahmah	1 – 2 July 2024	15
Program MADANI Rakyat (PMR) *Zon Timur*	5 – 7 July 2024	38
Program Karnival KPDN Zon Tengah	12 – 14 July 2024	29
Program MADANI Rakyat (PMR) *Zon Selatan*	15 – 17 August 2024	27
Pameran Perkhidmatan Bergerak Di Expo Perda Tahun 2024 (EXPERT)	27 – 29 September 2024	37
TOTAL		**277**

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 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 2024, SSM showcased its dedication to enhancing awareness and engagement by actively participating in 114 programmes, including briefing sessions that attracted over 9,759 participants from Klang Valley. This initiative not only fosters the growth of individual businesses but also significantly contributes to the ongoing development of the economy.

REACH OF SSM'S PRODUCT AND SERVICE PROMOTIONS THROUGH SOCIAL MEDIA

In 2024 promotional activities reached a total audience of 491,515, reflecting the effectiveness of SSM's digital information dissemination strategy. The detailed statistics on promotional reach are as follows:

PRODUCTS/ SERVICES	REACH
Business Registration via EzBiz Online	40,896
SPPP	190,455
S1O1P	8,373
SSM BizTrust	120,179
Corporate Information Supply via SSM e-Info, MyData SSM, SSM Search & SAFEDATA-SSM	83,839
XCESS and KJAKP	27,023
DCTC	4,933
SSM Middleware	4,145
CBID	5,409
Business Advisory	4,824
EzBiz On The Go	1,439
TOTAL	**491,515**

e-ADVERTISEMENT SERVICES

Following the implementation of section 612A of the CA 2016, which came into effect on 1 April 2024, SSM introduced a new service known as the SSM e-Advertisement. This service enables companies to publish or advertise statutory information directly through SSM's official digital platform.

Previously, companies were required to publish statutory announcements solely through widely circulated newspapers across Malaysia. The SSM e-Advertisement service offers a more efficient and cost-effective alternative for fulfilling statutory publication requirements.

Starting 30 November 2024, the SSM e-Advertisement service is accessible via the SSM XCESS Portal at https://www.ssm4u.com.my. Companies may use this platform to publish or advertise relevant statutory information in compliance with the provisions of the CA 2016.

As of 31 December 2024, a total of 20 transactions have been successfully recorded through this service.

CORPORATE INFORMATION TRANSACTIONS BY ENTITY

Corporate information transactions encompass data related to companies, businesses and LLPs obtained through SSM's official platforms. This information is provided to meet the needs of various users, including industry players, investors and government agencies, for analysis, compliance and business reference purposes.

The number of transactions recorded from 2022 to 2024 is as follows:

YEAR	COMPANIES	BUSINESSES	LLPs
2024	**4,015,391**	**1,417,865**	**37,382**
2023	3,821,231	1,414,920	35,143
2022	3,605,500	1,436,525	42,498
TOTAL	**11,442,122**	**4,269,310**	**115,023**

SALES OF CORPORATE INFORMATION FOR LLPs

Commencing 2 December 2024, LLP products, which were previously available only on the XCESS Portal, can now be accessed through SSM's corporate information supply platforms provided by Service Providers. The product can be accessed via the following link:

(a) MYDATA-SSM at https://www.mydata-ssm.com.my/
(b) SSM e-INFO at https://www.ssm-einfo.my/
(c) SSM Search at https://ssmsearch.com/
(d) SAFEDATA-SSM at https://safedata-ssm.com/

The five (5) LLP products offered are as follows:

(a) LLP Profile;
(b) LLP Registration Certificate;
(c) LLP Name Change Certificate;
(d) Copy of LLP Statutory Document Image; and
(e) Attestation of LLP Good Standing (ALLPGS).

Since its introduction on the Service Providers' Portals, a total of 823 transactions have been recorded. The breakdown by product category is as follows:

PRODUCTS	TRANSACTIONS
LLP Profile	586
LLP Certification of Registration	143
LLP Certification of Change Name	20
Copy of LLP Statutory Document Image	65
Attestation of LLP Good Standing (ALLPGS)	9
TOTAL	**823**

THE SSM CUSTOMER CARE SERVICE

The SSM Customer Care (SSMCC) was launched on 2 January 2024. With this initiative, SSM transitioned from outsourcing its Call Centre services to an in-house operation. The SSMCC is equipped with the latest technology, skilled personnel and an optimised operating system to handle inquiries, complaints and feedback effectively. This initiative is part of SSM's ongoing commitment to improving accessibility, responsiveness and the overall quality of service for its customers.

On 27 March 2024, the Minister of PDN officially launched the SSMCC. This milestone underscores SSM's enhanced capability in managing customer inquiries and complaints internally. As a regulatory body, SSM also aligns with the government's efforts to diversify and improve service delivery channels. The launch of SSMCC highlights SSM's commitment to advancing public service delivery in line with the government's objectives of boosting the national economy and improving public welfare. This initiative is anticipated to promote a more structured business environment, supporting the national agenda for sustainable economic growth. SSM's commitment to improving its customer service delivery is reflected in the establishment of the SSMCC, with the aim of enhancing the overall customer experience. To support this commitment, three (3) new channels for customer inquiries and complaints have been introduced:

SSM Chat/ Live Chat

The introduction of SSM Chat/ Live Chat enables the public to easily reach out to SSM for any inquiries or complaints. SSM Chat is available 24/7, while Live Chat provides direct assistance from SSM representatives, operating from Monday to Friday, from 8:00 AM to 5:30 PM, excluding public holidays.

Webform

The SSMCC is also equipped with a webform feature, enabling customers to submit enquiries, complaints

(compliance and non-compliance-related) and other matters concerning SSM products and services. This webform allows users to track the status of their enquiries and complaints conveniently. With this enhanced facility, customers no longer need to contact SSM directly and can monitor the progress of their submissions via the SSM website.

Knowledge Hub

To provide customers with easier access to information on Acts governed by SSM, as well as products, services and other related topics, the Knowledge Hub was developed to ensure that relevant information is always readily available to the public. The content within the Knowledge Hub is regularly monitored and updated to ensure its accuracy and relevance.

To strengthen SSM's customer service delivery, the customer management system utilised by SSMCC is being rolled out across all SSM state offices and branches nationwide. This implementation ensures a consistent and standardised approach to managing customer inquiries and complaints, while also streamlining communication related to SSM's products and services.

SSM remains committed to continuously modernising and enhancing its customer service delivery. Plans are underway to expand the Knowledge Hub and explore additional self-service options, enabling customers to conveniently access information and resolve issues independently. Moving forward, SSM's initiatives will focus on delivering innovative solutions aimed at further improving customer experience, responsiveness and overall service quality.

The statistics for calls and emails received from 2022 to 2024, along with interactions from newly introduced communication channels in 2024 namely webforms, Live Chat and SSM Chat are presented as follows:

YEAR	CALLS	E-MAILS	WEBFORM	LIVE CHAT	SSM CHAT	TOTAL
2024	**151,126**	**150,075**	**4,441**	**8,657**	**40,298**	**354,597**
2023	187,141	130,702	N/A	N/A	N/A	317,843
2022	224,729	135,071	N/A	N/A	N/A	359,800

NEW PRODUCTS

SSM continuously undertakes new product development to ensure it meets the evolving needs of customers and stakeholders, in line with industry demand for accurate and timely information on business entities in Malaysia. In 2024, SSM introduced two (2) new products, accessible through the SSM Service Provider Portal, which includes platforms such as SSM e-Info, MyDATA-SSM, SSM Search and SAFEDATA-SSM.

The new products are as follows:

(a) Business Re-Register Confirmation Letter; and
(b) Company Secretary Information Data.

Since the introduction of these new products on 20 November 2024, a total of 558 transactions have been recorded to date. The transaction breakdown is as follows:

PRODUCTS	TRANSACTIONS
Business Re-Register Confirmation Letter	405
Company Secretary Information Data	153
TOTAL	**558**

DEVELOPMENT OF TECHNOLOGY STANDARDS FOR 2024

SSM, through the Enterprise Architecture Management Section (EAMS), organised a series of workshops to develop the 2024 Technology Standards Document, which serves as a critical reference for ICT projects within the organisation. This document offers comprehensive guidelines and detailed technological specifications to support project owners and stakeholders in ensuring alignment with SSM's ICT framework. The initiative plays a key role in promoting consistency and ensuring adherence to best practices and technological standards within SSM's ICT ecosystem.

ENTERPRISE ARCHITECTURE (EA) DIGITAL DAY – SSM DATATHON

On 11 November 2024, SSM successfully hosted the SSM Datathon 2024 at the SSM HQ, with both HQ and state office staff in attendance. The event saw the participation from 28 teams, comprising the employees SSM nationwide. After a rigorous selection process, 17 teams were shortlisted, with the top 10 advancing to the finals to showcase their innovative solutions. The event was officially launched by SSM's CEO, YBhg. Datuk Nor Azimah Abdul Aziz. Centered around data analytics, the programme featured an exciting hackathon where participants collaborated to address challenges using data-driven solutions. This initiative not only sharpened participants' analytical skills but also equipped them with effective data management techniques, while fostering a culture of innovation to generate meaningful insights.

JAWATANKUASA REKA BENTUK (JKR) MEETING

In 2024, the JKR convened a total of seven (7) times, during which it approved 17 system designs. These approvals encompassed new system developments, system integration requirements and database technology transitions. Each approval was made in alignment with system specification requirements and was consistent with the technological capabilities currently available at SSM.

Below is the series of JKR Meetings for 2024:

(a) JKR Meeting No. 1/2024 – 7 February 2024
(b) JKR Meeting No. 2/2024 – 27 May 2024
(c) JKR Meeting No. 3/2024 – 27 June 2024
(d) JKR Meeting No. 4/2024 – 13 August 2024
(e) JKR Meeting No. 5/2024 – 3 September 2024
(f) JKR Meeting No. 6/2024 – 4 October 2024
(g) JKR Meeting No. 7/2024 – 12 December 2024

DevOps HACKATHON

The DevOps Hackathon 2024 programme was conducted in stages on 22 April, 17 July and 27–28 November 2024. This initiative was not merely a competition, but a creative platform designed to foster a culture of innovation, strengthen teamwork and develop high-impact solutions. Additionally, the programme aimed to uncover hidden talents within the organisation, enhance skills in the latest technologies and support the digital transformation agenda, thereby empowering SSM's ICT services.

The programme was executed in three (3) key phases to maximise its impact:

(a) Kick-Off Phase (22 April 2024): The initial session introduced the programme's vision and objectives to the participants.
(b) Mid-Year Review Phase (17 July 2024): This session provided an opportunity to assess project progress and refine the team's direction.
(c) Final Presentation Phase (27 and 28 November 2024): The culmination of the programme, where teams showcased their innovations through detailed presentations and evaluations.

A total of 11 teams, comprising of 33 SSM employees, contributed their efforts and ideas to ensure the success of the programme. This collective endeavour not only successfully completed all planned innovation projects but also achieved the programme's objectives with excellence, reflecting the dedication and creativity of the SSM team.

IT DISASTER RECOVERY

On 28 September 2024, a IT Disaster Recovery (ITDR) simulation was conducted at Menara SSM@Sentral. The session involved the participation of 70 employees, along with 24 personnel representing contractors and vendors.

The simulation was carefully designed to test and evaluate the organisation's level of preparedness and the effectiveness of key strategic components. These included the review of recovery processes, script updates and the validation of critical configurations for corporate systems and SSM's IT infrastructure in the event of a disaster or emergency.

This initiative builds upon the internal component simulation phase test conducted on 26 January 2024. The simulation was not merely a technical exercise but also served to evaluate the efficiency and technical competency of SSM's IT personnel. It provided a platform to reinforce organisational preparedness and enhance SSM's ability to mitigate risks associated with potential disaster threats.

This activity underscores SSM's ongoing commitment to maintaining operational continuity and safeguarding the integrity of its computing systems in the face of unforeseen circumstances.

DRIVING TRANSFORMATION THROUGH *PROJEK HALA TUJU* SSM

SSM continues to drive transformation in its service delivery through *Projek Hala Tuju*, with the aim of improving overall effectiveness by enhancing operational efficiency and service reliability for both customers and stakeholders. In line with this commitment, several key project activities were successfully implemented throughout 2024, as outlined below:

HT2 - Revenue Management System (RMS)

The HT2-RMS Project progressed into its development phase in 2024. Over the course of the year, a series of structured activities, including in-depth discussions and comprehensive requirement reviews across all project phases, played a significant role in maintaining momentum and ensuring alignment with the project's strategic objectives.

As the project moves into 2025, the focus will shift to accelerating development efforts, finalising Go-Live preparations and resolving any outstanding technical or system integration challenges. These steps are critical to ensuring a smooth and successful deployment.

HT4 - Corporate Registry System (CRS)

The HT4-CRS Project is being developed as SSM's core systems, designed to integrate seamlessly with several key platforms, including the Revenue Management System (RMS), Financial Management System (FMS) and Data Management System (DMS).

Currently in the development and testing phase, the project achieved steady progress throughout 2024, establishing a solid foundation for the upcoming stages. As the project progresses into 2025, efforts will concentrate on completing system testing, enhancing integration with related systems and conducting final preparations to ensure a smooth and successful Go-Live implementation.

HT6 - Data Management (DM)

In 2024, the HT6-DM Project progressed through several key phases, reflecting steady advancement towards the development of a comprehensive data management system aimed at strengthening SSM's operational capabilities.

The project achieved significant milestones in alignment with its strategic objectives. A key highlight was a specialised training workshop held in November 2024 for Business Data Stewards (BDS), Technical Data Stewards (TDS) and Subject Matter Experts (SMEs). The session focused on equipping participants with in-depth knowledge of Artificial Intelligence (AI), Machine Learning (ML) and Business Intelligence (BI) tools, which are being integrated into the new Data Management System (DMS).

A major milestone was reached with the successful Go-Live of Phase 1 on 27 December 2024, marking the project's readiness to advance into subsequent phases. This achievement reflects SSM's commitment to leveraging data as a strategic asset and demonstrates the organisation's continued progress in enhancing digital capabilities.

HT8 - Financial Management System (FMS)

The HT8-FMS Project is a strategic initiative aimed at developing a comprehensive core accounting system for SSM. It is aligned with the Malaysian Public Sector Accounting Standards (MPSAS) and complies with the Standard Accounting for Government Agencies (SAGA) certification requirements.

Designed to integrate seamlessly with other key platforms, the system enhances financial management processes and operational efficiency across the organisation. As of 31 December 2024, the project has entered the development, testing, implementation and training phases. With robust continuous improvement measures in place, the project remains on schedule and is expected to be completed successfully in 2025, marking a significant milestone in SSM's financial digital transformation journey.

HT9 - Customer Relationship Management (CRM)

In 2024, the HT9-CRM Project made significant progress through the implementation of several key activities. Among these was hands-on training conducted across SSM branches, aimed at enhancing user proficiency in recording and managing customer complaints and enquiries more effectively.

Additionally, usage statistics of the CRM system have been collected for reporting and to support continuous improvement in customer service management processes.

HT10 - Asset Management System (AMS)

The HT10-AMS Project is a strategic initiative aimed at achieving compliance with Standard Accounting for Government Agencies (SAGA) certification by integrating seamlessly with other key SSM systems, including the HT8–FMS Project. This integration is essential for enhancing the efficiency, transparency and governance of SSM's asset management processes.

As of 31 December 2024, the project has officially entered the development phase, with work scheduled to commence on 2 January 2025. Preparation of project documentation is well underway and progressing in line with the established timeline, laying the foundation for the successful delivery of a more structured, efficient and effective Asset Management System (AMS).

HT11 - eProcurement (eP)

To ensure compliance with SAGA requirements, the HT11–eP Project was initiated to develop a comprehensive Tender Wizard System, designed for seamless integration with other existing systems within SSM. This initiative supports SSM's broader digital transformation goals by streamlining procurement processes. As of 31 December 2024, the project has entered the development phase, with a strong focus on training preparations for both internal users and external vendors. Concurrently, preparations are actively underway for the Phase 1 Go-Live, scheduled for 15 January 2025. This phase is expected to significantly enhance the efficiency and structure of SSM's procurement operations through a more organised and user-friendly digital system.

HT14 - Movable Property Security Interest (MPSI)

The HT14-MPSI Project focuses on developing a comprehensive registration system to support the implementation of the MPSI Bill. In 2024, the project entered its final phase, successfully achieving several key milestones.

With activities progressing according to plan, the project is on track to meet its objectives and is expected to achieve a seamless Go-Live within the scheduled timeframe.

CHANGE MANAGEMENT INITIATIVES

To keep all SSM employees informed and engaged with the SSM *Hala Tuju* Project and to raise awareness of the organisation's ongoing transformation initiatives, a variety of information-sharing programmes have been successfully implemented. The key initiatives introduced include:

(a) Project Performance Dashboard – Periodic updates on the achievements and progress of the SSM *Hala Tuju* Project, ensuring transparency and continuous monitoring;
(b) e-Buletin – A periodic e-newsletter providing essential updates and the latest developments of the project, designed to enhance awareness among SSM staff;
(c) Change Management Quiz – An interactive activity aimed at testing and reinforcing staff knowledge on organisational changes and ongoing projects;
(d) CM Casual Chat Podcast – An informal podcast series offering flexible access to project updates and transformation insights for SSM staff;
(e) Briefings and Sharing Sessions – Regular briefings to ensure all SSM employees are kept informed about the implementation and progress of the SSM *Hala Tuju* Project; and
(f) CM Site Platform & Microsoft Viva Apps – A dedicated digital platform providing easy access to information, change management activities and reference resources related to SSM's transformation.

These initiatives are instrumental in supporting effective internal communication, enhancing organisational awareness and fostering a culture of inclusivity and engagement in SSM's transformation programme.

LAUNCH OF THE SSM CORPORATE CODE OF ETHICS

In its ongoing commitment to promoting integrity and combating corruption, SSM officially launched the SSM Corporate Code of Ethics on 2 August 2024. The event was held at Menara SSM@Sentral, Kuala Lumpur and was officiated by YBhg. Datuk Nor Azimah Abdul Aziz, CEO of SSM. This publication serves as a critical reference to support the implementation of best corporate governance practices, aligning with the National Anti-Corruption Strategy (NACS) 2024–2028. It offers comprehensive guidance on integrity, accountability and adherence to SSM's five Anti-Corruption Management Policies, which include:

(a) Anti-Corruption Policy;
(b) No Gift Policy;
(c) Conflict of Interest Policy;
(d) Prohibition of External Support and Influence Policy; and
(e) Internal Whistleblower Policy.

The SSM Corporate Code of Ethics is available for download on SSM's official portal at www.ssm.com.my under the Publications tab.

WORKSHOP ON VERIFICATION & VALIDATION FOR THE DEVELOPMENT OF SSM STRATEGIC DIRECTION PLAN IV (SDP IV) VOLUME 1

On 15 July 2024, SSM organised a Verification and Validation Workshop as part of the development process for SDP IV Volume 1. The workshop brought together 36 participants, including Strategic Liaison Officers (SLOs) and representatives from various divisions and sections within SSM.

The primary objectives of the workshop were to:

(a) Verify and validate the input and information gathered from sessions conducted in 2023;
(b) Review and incorporate new action plan proposals that align with current conditions and the established strategic framework; and
(c) Identify the action plans, strategic targets and feasibility levels before finalising the SDP IV Volume 1 for management approval.

SSM KPI 2025 BRAINSTORMING SESSION

SSM conducted the SSM KPI 2025 Brainstorming Session from 22 to 23 August 2024, with the participation of the SSM Executive Management. The session aimed to develop SSM's Key Performance Indicators (KPIs) for 2025, ensuring that its vision, strategic pillars and corporate values are effectively realised and implemented.

SDP IV (2026–2030) VALIDATION SESSION VOLUME 1

SSM organised the SDP IV (2026–2030) Validation Session Volume 1 with SSM's Management from 23 to 24 August 2024. The session aimed to review the development status of SDP IV Volume 1 and ensure that the proposed strategies, objectives and action plans were aligned with SSM's management expectations. Additionally, it focused on finalising SSM's new vision for the forthcoming 2026–2030 strategic period.

As an outcome of the workshop, three (3) new vision proposals for SSM were formulated and subsequently submitted to the SSM Commission Members for approval.

SDP IV WORKSHOP WITH MANAGEMENT AND COMMISSION MEMBERS

From 14 to 17 December 2024, SSM organised the SDP IV Finalisation Workshop with management and Commission Members.

The workshop aimed to discuss and finalise the proposed vision, strategic thrusts and strategic goals. The outcome of this workshop is SSM's new vision, strategic thrusts, strategic goals and corporate values were finalised, representing a significant milestone in defining SSM's future direction.

HUMAN CAPITAL ACTIVITIES

High Potential Talent

From 19 to 22 June 2024, SSM successfully conducted the High Potential Talent Leadership Course for the Management Talent Group, Grade 53, with 40 selected participants taking part in this intensive programme. The course aimed to enhance the competency levels of the talent group in line with leadership development needs. It was designed based on a core competency assessment carried out by Supervisor 1 and Supervisor 2 during the 2023 Year-End Evaluation.

The programme was delivered by expert speakers from the National Institute of Public Administration (INTAN) and featured interactive modules, including lectures, simulations and case studies. Participants gained valuable insights into strategic decision-making, problem-solving and effective management techniques. Feedback from participants was overwhelmingly positive, reflecting the programme's success in fostering the development of capable and competitive leaders.

Leadership Empowerment with Awesome People (LEAP)

The Leadership Programme for the SSM Management Group was successfully held from 1 to 3 December 2024, with 32 selected participants in attendance. The programme aimed to strengthen and enhance leadership competencies among SSM management personnel. The core competencies emphasised during the programme included Critical Thinking, Business Alignment, Influencing Capability and Relationship Building.

The programme was delivered by a consultant and received highly positive feedback from participants. Its success demonstrates SSM's strong commitment to nurturing quality leadership capable of navigating future challenges.

SSM Induction Course

The SSM Induction Course is an annual programme organised for all new employees, in accordance with the SSM Orientation and Induction Programme Policy, which has been in effect since 1 January 2012. The primary objectives of the SSM Induction Course are to:

(a) Provide employees with a clear understanding of SSM's Vision, Strategic Thrusts and Corporate Values;
(b) Develop knowledgeable, skilled and talented employees who are resilient both physically and mentally;
(c) Equip employees with essential knowledge related to SSM's functions; and
(d) Instil positive traits and attitudes towards work and daily life.

In 2024, the course was delivered in two (2) sessions:

(a) Session I: 7 May 2024 – 17 May 2024, attended by 39 participants; and
(b) Session II: 2 July 2024 – 12 July 2024, attended by 37 participants.

Restructuring

The restructuring of the Administration, Procurement and Infrastructure Division (APID) to establish the Office Infrastructure Management and Fire Safety function is aligned with one of the key pillars of the National Fire and Rescue Policy (DKPN) 2021–2030, which aims to ensure a safe environment. The creation of new positions for this function was presented for approval at the SSM New Structure Implementation Committee Meeting No. 2/2024, held on 19 April 2024.

In addition, the rebranding and realignment of the Compliance Management Unit as the BO and Media Reporting Monitoring Unit was proposed to enhance its role. This proposal for a name change was presented for approval at the SSM New Structure Implementation Committee Meeting No. 3/2024.

SSM Family Day

On 12 October 2024, the SSM Family Day celebration, themed 'Fear Factor', was held at Padang Semarak, Taman Wetland Putrajaya, with an attendance of 1,200 guests. The event was officiated by YBhg. Datuk Nor Azimah Abdul Aziz, CEO of SSM. The primary objective of the celebration was to foster team spirit and strengthen bonds among employees, their families and employers.

SSM Health & Wellness Day and Closing Ceremony of the SSM Fun Walk

SSM organised a three-day health campaign from 18 to 20 July 2024 to promote a healthy lifestyle and raise awareness about well-being among employees. The campaign culminated on 20 July 2024 at Taman Tasik Titiwangsa with the inaugural Fun Walk activity. The programme was officiated by YBhg. Datuk Nor Azimah Abdul Aziz, CEO of SSM and was attended by employees from the SSM HQ.

KPDN and Agency Excellent Service Award Ceremony

On 29 February 2024, a prestigious recognition ceremony was held at the Putrajaya International Convention Centre (PICC), with an audience of 600 guests. The event honoured a total of 450 recipients of the *Anugerah Perkhidmatan Cemerlang* (APC) awards, representing four (4) distinguished organisations: KPDN, SSM, the Intellectual Property Corporation of Malaysia (MyIPO) and the Malaysia Competition Commission (MyCC). This collaborative event, jointly organised by the ministry and its affiliated agencies, served to formally recognise and celebrate the outstanding performance of employees who excelled in 2023.

Employee Engagement Programmes

In addition to the recognition ceremony, SSM implemented a diverse range of employee engagement programmes throughout 2024, aimed at fostering a sense of community, cultural appreciation and employee well-being. These initiatives included:

(a) Participation in National-Level Maulidur Rasul 1446H Parade and Assembly:
SSM proudly took part in the national Maulidur Rasul parade, celebrating the birth of Prophet Muhammad PBUH and promoting values of unity and spirituality among employees.

(b) Festive Celebrations:
SSM hosted vibrant Chinese New Year and Deepavali celebrations, embracing Malaysia's multicultural heritage and promoting inclusivity within the organisation.

(c) Ramadan Initiatives:
To honour the holy month of Ramadan, SSM distributed dates to employees and organised a communal Iftar (breaking of fast) event, fostering a spirit of togetherness and reflection.

(d) Hari Raya Aidilfitri Celebration:
A joyous Hari Raya Aidilfitri gathering was held, allowing employees to come together and celebrate the festive season, enhancing team spirit and camaraderie.

These initiatives reflect SSM's commitment to recognising excellence and promoting a healthy, inclusive and culturally enriched work environment.

KPDN INNOVATION AWARDS COMPETITION

The KPDN Innovation Award Competition serves as a dynamic platform designed to recognise and reward innovative initiatives introduced by various divisions, state offices and agencies operating under KPDN. This initiative is aimed at enhancing service delivery through process and procedural improvements, while actively cultivating a culture of innovation within the public sector to boost efficiency and effectiveness.

The competition was established with a clear set of objectives, which are as follows:

(a) Promoting Innovation: To encourage the creation and development of innovative solutions within divisions, state offices and agencies under KPDN;
(b) Fostering a Culture of Innovation: To inspire divisions, states and agencies of KPDN to embed innovation in their work processes, thereby enhancing overall efficiency and productivity;
(c) Recognising and Rewarding Excellence: To formally acknowledge and reward the implementation of innovative practices by divisions, states and agencies of KPDN;
(d) Facilitating Knowledge Sharing: To provide a platform for the exchange of best practices, enabling agencies to learn from successful initiatives and adopt effective solutions; and
(e) Enhancing Service Quality: To contribute to the continuous improvement of service delivery quality for customers and stakeholders.

The 2024 edition of the KPDN Innovation Award Competition attracted a total of eight (8) entries, with active participation from various divisions, state offices and agencies, including from SSM. This competition not only recognises outstanding innovative efforts but also serves as an essential catalyst for driving a culture of creativity, problem-solving and continuous improvement within the public sector.

The competition received a total of eight (8) entries, including participation from SSM. As part of the KPDN Innovation Award Competition, SSM submitted the following innovation projects:

HEAD OFFICE / STATE OFFICE	GROUP NAME	PROJECT TITLE
Marketing and Business Development Division & Information and Communication Technology Division	GI-Tech 2.0	Portal SSM Xcess - KJAKP
Integrity & Discipline Section	S.I.D	Integrity Learning Site (ILS)
SSM Pahang	Transforce	Digital Inspection Data (DID)
SSM Pulau Pinang	N-Genesis	Tracking Electronic Response System (TRACKERS)

The GI TECH 2.0 team for the SSM Xcess Portal – KJAKP, comprising representatives from the Marketing & Business Development Division (MBDD) and the Information & Communication Technology Division (ICTD) of SSM, achieved remarkable success by securing the Runner-Up position in the 2024 KPDN Innovation Awards.

In recognition of their outstanding achievement, the team was presented with:

(a) A trophy symbolising their accomplishment;
(b) An official certificate acknowledging their innovative efforts; and
(c) A cash prize of RM3,000 as a token of appreciation for their contribution to innovation.

These awards were formally presented during the KPDN Innovation Day celebrations, held on 26 November 2024. This recognition not only highlights the team's dedication and creativity but also reflects SSM's commitment to fostering a culture of innovation within its operations.

IMPLEMENTATION OF INTERNAL INSPECTORATE (SELF-AUDITING) OF PROTECTIVE SECURITY

In 2024, SSM implemented the Internal Inspectorate (Self-Auditing) for Protective Security across its Headquarters, State Offices and Branches. This initiative was carried out in collaboration with the Malaysian Protective Security Training Institute (ILKEM) — a public training institution operating under the Office of the Chief Government Security Officer (CGSO), Prime Minister's Department.

The primary objectives of this initiative are to:

(a) Enhance Security Governance: Elevate the standard of security governance within SSM, ensuring robust protection of information and assets;
(b) Foster a Culture of Excellence: Promote healthy competition among Department Heads and Department Security Officers, encouraging them to consistently practice, implement and enforce protective security measures at the highest level, qualifying for top-tier recognition; and
(c) Ensure Compliance with Security Regulations: Support SSM, particularly officials handling official secrets, in adhering to established procedures and regulations.

The successful implementation of the Internal Inspectorate (Self-Auditing) for Protective Security was achieved through the active involvement of Internal Auditors, appointed from among SSM's Confidential Document Registrars (PKR). These auditors were provided with comprehensive on-the-job training to:

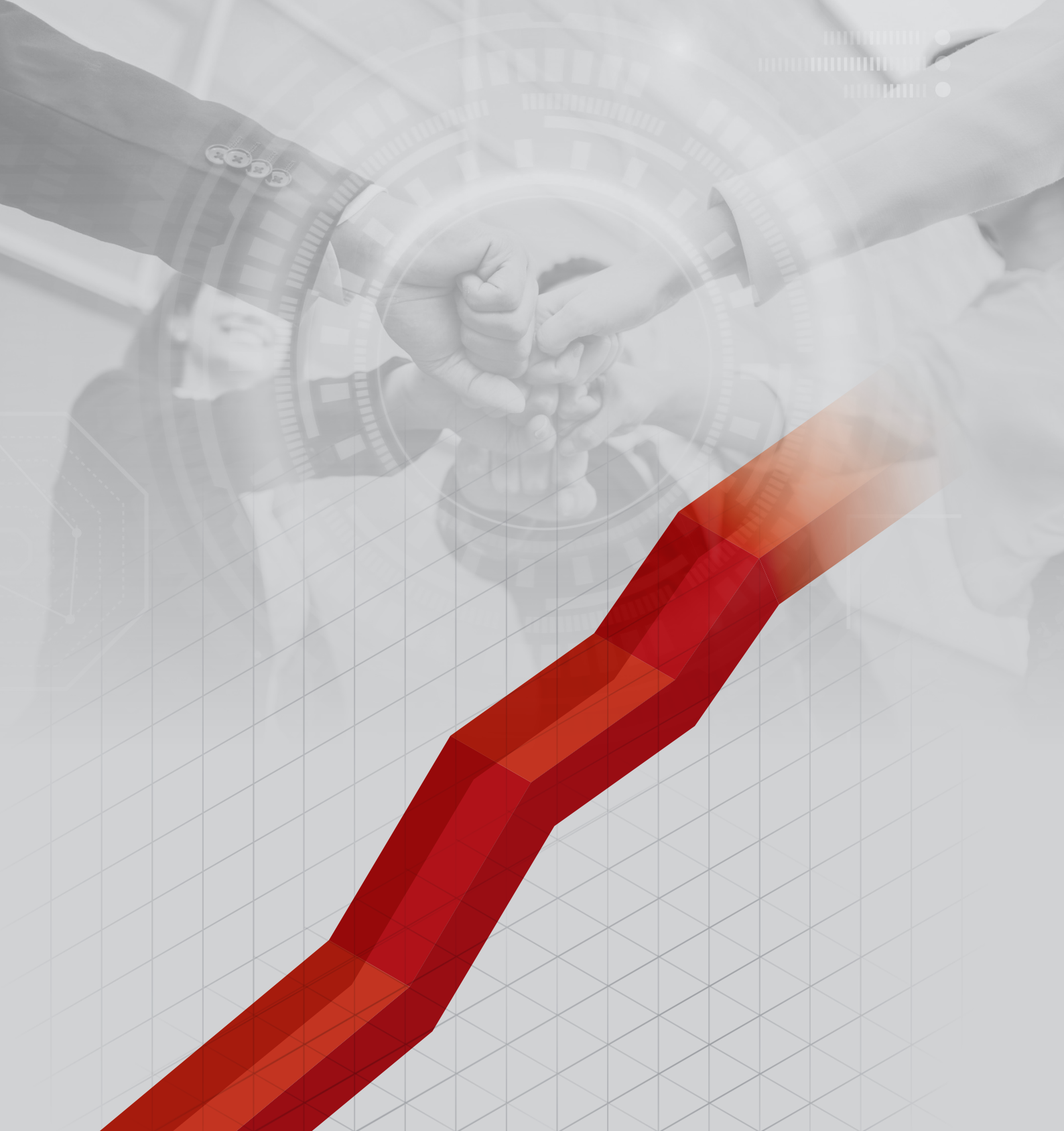
(a) Conduct assessments and self-audits on compliance with the Security Directive (Review and Amendment 2017); and
(b) Ensure adherence to the provisions of the Official Secrets Act 1972.

This rigorous training equipped the auditors with the necessary skills to conduct effective self-audits, ensuring that SSM's protective security practices are maintained at a high standard.

SSM's proactive approach to security governance did not go unnoticed. The initiative received formal recognition from the CGSO, establishing SSM as the first agency to implement an internal inspectorate for ensuring compliance with protective security regulations.

Furthermore, SSM has been selected as the Pioneer Agency for the e-Protective Security (ePS) System Project, a digital platform designed to enhance protective security management. This system is scheduled for launch in early 2025, positioning SSM at the forefront of digital security governance within the public sector.

The successful implementation of the Internal Inspectorate (Self-Auditing) for Protective Security not only strengthens SSM's security governance but also sets a benchmark for other agencies. It reflects SSM's unwavering commitment to upholding the highest standards of security and compliance in protecting sensitive information and assets.



MANAGEMENT REPORT

ENFORCEMENT INITIATIVES

ENFORCEMENT INITIATIVES

In 2024, SSM continued to focus on three (3) key enforcement initiatives as part of its strategies to create a conducive business environment and enhance transparency within the corporate sector. These initiatives were designed to effectively monitor and achieve the following objectives:

KEY STRATEGIES

COMPLIANCE RATE AND CONDUCIVE BUSINESS ENVIRONMENT

SSM focuses on promoting strong corporate governance among company directors and business owners. By enhancing compliance rates, SSM aims to cultivate a conducive business environment that encourages sustainable growth and accountability.

QUALITY AND INTEGRITY OF FINANCIAL STATEMENTS

Encouraging strong corporate governance and accountability among company directors, with a focus on transparency and integrity to enhance the quality and accuracy of Financial Statements.

CORPORATE GOVERNANCE, PRACTICES AND COMPETENCY LEVEL OF CORPORATE INTERMEDIARIES

SSM actively monitors the compliance of company secretaries and auditors with relevant laws, regulations, code of ethics and guidelines. This oversight ensures exemplary corporate governance, streamlined procedures and elevated competency levels among corporate intermediaries.

MONITORING OBJECTIVES

ENSURE COMPLIANCE

Ensure adherence to the Acts regulated by SSM.

ACTIONS ON NON-COMPLIANCE

Take appropriate legal action against any violations of laws and regulations committed by entities regulated by SSM.

APPROPRIATE QUALIFICATIONS

Ensure that company officers and corporate intermediaries possess the necessary qualifications and competencies to manage companies responsibility and transparent.

MINIMISING RISK

Reduce the risk of misuse of companies for illegal activities that contravene public and national interests.

INSPECTION AND MONITORING ACTIVITIES

In 2024, SSM undertook comprehensive physical and data inspection activities across a total of 678,182 companies, 590,794 businesses and 20,571 LLPs.

These inspections covered a range of areas, including:

ENTITIES	PHYSICAL INSPECTION	DATA INSPECTION
COMPANIES	**Scope of Monitoring:** **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.	**Scope of Monitoring:** **AR Lodgement:** Monitoring the status of AR lodgement in accordance with section 68(1) of the CA 2016. **FS Lodgement:** Assessing the lodgement status of FS 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, as well as the conditions set forth in the Auditor Renewal Approval issued by the Ministry of Finance. **Auditor Obligations:** Monitoring auditors' compliance with section 266(3)(b) of the CA 2016 in relation to their responsibility to express an opinion on the maintenance of 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.
	TOTAL: 19,275 *(2023: 18,840), (2022: 23,691)*	**TOTAL: 658,907** *(2023: 636,241), (2022: 531,744)*

ENTITIES	PHYSICAL INSPECTION	DATA INSPECTION
BUSINESSES	**Scope of Monitoring:** **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:** **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: 21,818 *(2023: 23,901), 2022: 29,944)*	**TOTAL: 568,976** *(2023: 599,527), (2022: 671,516)*
LIMITED LIABILITY PARTNERSHIPS	**Scope of Monitoring:** **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:** **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: 208 *(2023: 183), (2022: 183)*	**TOTAL: 20,363** *(2023: 12,688), (2022: 11,041)*
TOTAL	**41,301** *(2023: 42,924), (2022: 53,818)*	**1,248,246** *(2023: 1,248,456), (2022: 1,214,301)*

OTHER ENFORCEMENT ACTIVITIES IN 2024

SSM Online Business Alert (OBA)

The SSM OBA was introduced to enhance public awareness of the risks associated with engaging entities that operate unethically in the online business space. Since its launch on 27 July 2020, a total of 27 such entities have been identified and publicly listed on the SSM website.

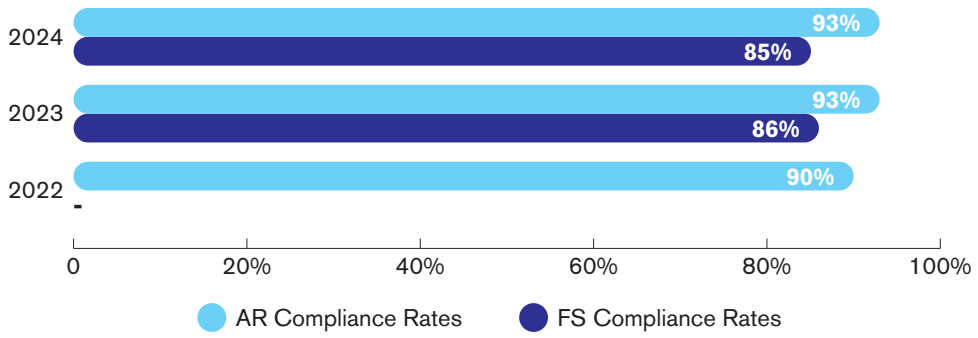
In addition, the OBA includes a compilation of third-party websites offering renewal of business registrations services that are not regulated by SSM. Investigations have uncovered 15 such sites providing unauthorised services, often charging exorbitant fees that place an unreasonable financial burden on business owners.

COMPLIANCE RATE FOR ANNUAL RETURNS AND FINANCIAL STATEMENTS SUBMISSION

SSM remains steadfast in its commitment in promoting compliance with the statutory requirement to submit AR and FS with the Registrar. Based on the latest data, the compliance rate for AR submissions has shown consistent performance — recording 90% in 2022, increasing to 93% in 2023 and maintaining at 93% in 2024.

For FS submissions compliance, tracking of the compliance rate began in 2023. In that year, the compliance rate stood at 86%, with a slight decrease to 85% in 2024. This comparison reflects the continued commitment of companies in fulfilling their statutory obligations related to the submission of corporate documents such as AR and FS.

The chart below presents a three-year comparison of AR and FS compliance rates recorded by SSM:



ENFORCEMENT ACTIONS UNDER THE CA 2016

1,590,141

Total number of companies in the register as of 31 December 2024
(2023: **1,534,545**; 2022: **1,482,579**)

846,248

Total number of dissolved companies as of 31 December 2024
(2023: **812,725**; 2022: **784,157**)

738,507

Total number of companies in the register yet to be dissolved until 31 December 2024
(2023: **708,272**; 2022: **693,146**)

588,875

Total number of active companies required to file AR in 2024
(2023: **566,831**; 2022: **548,657**)

548,051

Total number of active companies that submitted AR in 2024
(2023: **527,506**; 2022: **509,378**)

40,824

Total number of active companies that did not file AR in 2024
(2023: **39,325**; 2022: **39,279**)

6,295

Total number of notices issued under section 551 of the CA 2016 to strike off company names from the register in 2024
(2023: **14,232**; 2022: **32,297**)

6,520

Total number of prosecution files opened in 2024
(2023: **8,868**; 2022: **7,952**)

STATISTICS OF ONLINE AND MEDIA MONITORING

PROVISION AND DESCRIPTION	2024	2023	2022
Section 12(1)(a), ROBA 1956 Operating an unregistered business	**108**	20	1,429
Section 12(1)(b), ROBA 1956 Failure to renew business registration	**82**	–	206
Section 30(2), CA 2016 Failure to display company name and registration number on website/ social media	**3,059**	1,246	221
Rule 13A, ROBR 1957 Failure to display business name and registration number	**1,254**	1,246	765
Rule 17A(1)(b), ROBR 1957 Failure to update business information	**26**	30	110
Section 20(3), LLPA 2012 Failure to display LLP name and registration number on website/ social media	**16**	1	5
Compliance Notices Issued	**2,822**	477	2,163
Compounds Issued	**523**	296	247

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

WOUND UP COMPANIES THAT FAILED TO SUBMIT STATEMENT OF AFFAIRS	BANKRUPT DIRECTORS	DORMANT COMPANIES WITH OUTSTANDING CHARGES
Total Notices: A total of 608 compliance notices were issued under section 484 of the CA 2016, to directors and company secretaries. **Administrative Actions:** Administrative actions were imposed on 462 company directors and secretaries.	**Total Notices:** 11 compliance notices were issued under section 198 of the CA 2016 against bankrupt directors. **Administrative Actions:** Administrative actions were taken against nine (9) directors.	**Total Notices:** A total of 2,287 compliance notices were issued under section 360 of the CA 2016 against companies, directors and company secretaries. **Striking Off Actions:** Proposals for striking off were made for 450 companies under section 549 of the CA 2016.
2023: 454 compliance notices and 261 administrative actions. 2022: 405 compliance notices and 405 administrative actions.	2023: Five (5) compliance notices and six (6) administrative actions. 2022: 11 compliance notices and one (1) administrative actions.	2023: 2,696 compliance notices and 716 companies proposed for striking off. 2022: 1,409 compliance notices and 477 companies proposed for striking off.

STATISTICS OF PHYSICAL INSPECTIONS ON BUSINESS PREMISES, NIGHT MARKETS & FOOD TRUCKS (*OPS SAMAR*), INTEGRATED OPERATIONS (*OPS NIAGA*) AND INTEGRATED OPERATIONS (*OPS PATUH* WITH SSM STATE OFFICES)

INSPECTION/ OPERATION TYPE	2024	2023	2022
Business Premises Inspections under the ROBA 1956	**21,559**	3,714	2,680
Company Premises Inspections under the CA 2016	**18,862**	3,089	2,792
LLP Premises Inspections under the LLPA 2012	**208**	32	62
Night Markets & Food Truck Inspections *(OPS SAMAR)*	**69**	6	4
Integrated Operations (*OPS NIAGA*)	**132**	6	3
Integrated Operations (*OPS PATUH* with SSM State Offices)	**–**	2	1
Compounds Issued	**1,546**	402	114

DATA AND PHYSICAL MONITORING ACTIVITIES

SSM plays a vital role in monitoring accounting records of companies and LLPs, FS, the activities of CLBGs and Registered Interest Schemes (RIS). Monitoring is carried out through data and physical inspections based on a risk-based approach.

Generally, SSM monitors FS to ensure their preparation complies with the requirements under the CA 2016, the CCMA 2001, sections 51 and 78 of the Interest Schemes Act 2016 and relevant accounting standards. This monitoring also ensures the FS present a true and fair view, as required under section 249 of the CA 2016. For LLPs, the monitoring of accounting records ensures compliance with section 69 of the LLPA 2012.

SSM also carries out specific monitoring of CLBGs to ensure compliance with CA 2016, licensing conditions and the CLBG Guidelines. For RIS, monitoring ensures that registered schemes comply with Interest Schemes Act 2016.

In 2024, a total of 8,670 entities were monitored through both data and physical inspections covering various activities. To further enhance awareness and understanding of legal compliance requirements regulated by SSM, a total of 51,683 e-postcards were distributed via email to company secretaries, corporate agents and compliance officers.

MONITORING OF FINANCIAL STATEMENTS WITH MODIFIED STATUS IN THE AUDITOR'S REPORT

FS that receive a qualified or modified opinion from auditors are referred to as FS with modified status. Such opinions are typically issued due to material misstatements in the financial reporting or because the auditor encountered limitations during the auditing process.

In accordance with the provisions of section 245 of the CA 2016, which requires companies to maintain proper accounting records, monitoring of FS with a qualified status has been carried out with the aim of raising awareness among company directors on the importance of maintaining complete and organised accounting records. Such records are essential to explain all financial transactions and to accurately reflect the true financial position of the company. This monitoring initiative is intended to enhance the quality of future FS preparation, promoting the presentation of a true and fair view free from modification.

In 2024, a total of 808 FS with modified status were monitored. The monitoring statistics for the years 2022 to 2024 are as follows:

MONITORING OF EXEMPT PRIVATE COMPANIES (EPCs)

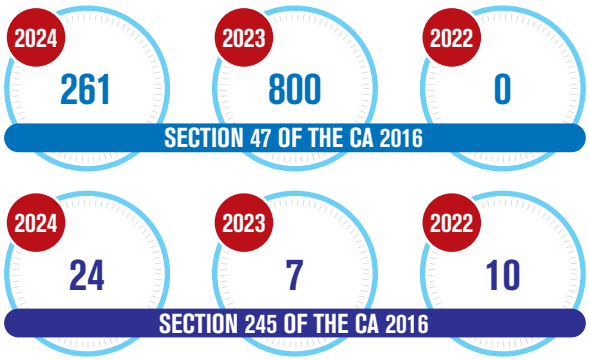
SSM actively monitors EPCs despite their exemption from lodging FS with the Registrar. An EPC is defined under the CA 2016 as a private company with no more than 20 shareholders, none of whom are corporations.

The primary objective of these inspections is to ensure compliance with specific provisions of the CA 2016, namely sections 47(1)(h), 245(1)-(4), 257(1), 260(2) and 261(1). These provisions pertain to the maintenance of proper accounting records, circulation of FS and the lodgement of necessary certificates and statements.

Inspections were conducted at the registered office of the company to verify the presence of audited FS and adherence to other EPC-related obligations. The competence of the company secretary was also assessed, particularly their ability to submit forms under section 47(2) of the CA 2016, especially when the registered office differs from the location where records are maintained.

Furthermore, inspections extend to the premises where accounting records are kept, ensuring that these records are accurate and verifiable against supporting documentation.

The statistics on inspections conducted from 2022 until 2024 are as follows:



MONITORING ON UNAUDITED FINANCIAL STATEMENT

On 4 August 2017, SSM issued Practice Directive No. 3/2017 (PD 3/2017), outlining the qualifying criteria for audit exemption applicable to certain categories of private companies. This directive aims to reduce the regulatory burden and compliance costs for small and medium-sized enterprises (SMEs) by allowing eligible companies to be exempted from mandatory audits, provided they meet specific conditions.

SSM actively monitors the unaudited FS submitted by companies that have selected for audit exemption to ensure compliance with the criteria set forth in PD

3/2017. The monitoring focuses on the following categories:

(a) Dormant Companies: Private entities that have been dormant since incorporation or throughout the current and immediate preceding financial years;
(b) Zero-Revenue Companies: Private entities with no revenue during the current and immediate past two (2) financial years and total assets not exceeding RM300,000 in the current and immediate past two (2) financial years; and
(c) Threshold-Qualified Companies: Private entities with annual revenue not exceeding RM100,000, total assets not exceeding RM300,000 and not more than five (5) employees at the end of the current and immediate past two (2) financial years.

The primary objective of this monitoring is to ensure that companies selecting for audit exemption adhere strictly to the stipulated criteria, thereby maintaining the integrity and reliability of financial reporting within the corporate sector.

The statistics of physical examinations involving unaudited FS from 2022 to 2024 are as follows:

MONITORING ON FOREIGN COMPANY

SSM actively monitors foreign companies operating in Malaysia to ensure compliance with the CA 2016, particularly sections 245 and 574. These provisions mandate that foreign companies maintain comprehensive accounting records that accurately reflect their transactions and financial positions.

To facilitate this oversight, SSM employs the Foreign Company Information Form to collect pertinent information from foreign entities. This initiative aims to enhance awareness among foreign companies about their statutory obligations and to improve overall compliance rates.

The statistics of physical inspections of foreign companies from 2022 to 2024 are as follows:

MONITORING OF TRUST COMPANIES

Trust companies in Malaysia are entities incorporated under the CA 2016 and registered under the TCA 1949. Section 8 of the TCA 1949 delineates the permissible activities of trust companies, including acting as executors, administrators, trustees, receivers, managers, liquidators, guardians of minors' estates, committees for the estates of mentally disordered persons and other fiduciary roles. Given their involvement in managing various trusts and funds, trust companies are particularly susceptible to risks such as money laundering and other financial malpractices.

In 2024, SSM conducted physical inspections of 12 trust companies to assess their compliance with the provisions of the CA 2016 and the TCA 1949. These inspections aimed to ensure that trust companies adhere to statutory requirements, maintain proper governance structures and implement effective measures to mitigate financial risks.

The statistics of physical inspections of trust companies from 2022 to 2024 are as follows:

MONITORING OF DIRECTORS' REPORT IN FINANCIAL STATEMENTS

Under section 252(1) of the CA 2016, company directors are mandated to prepare a directors' report for each financial year. This report must accompany the company's FS submitted to the SSM.

In accordance with section 250 of the CA 2016, companies are mandated to disclose information about their subsidiaries within the consolidated FS. Furthermore, the Fifth Schedule under section 253 stipulates that the directors' report must clearly state details pertaining to the company and its subsidiaries, including the name, place of incorporation, principal activities and the percentage of issued share capital held by the company in each subsidiary.

Throughout 2024, SSM conducted data monitoring on 1,024 directors' reports within FS, focusing on shareholdings owned by the Federal and State Governments.

The statistics of data monitoring on directors' reports in FS from 2022 to 2024 are as follows:

MONITORING OF LIMITED LIABILITY PARTNERSHIPS (LLPs) ACCOUNTING RECORDS

In 2024, SSM continued its oversight of LLPs to ensure adherence to the provisions of the LLPA 2012. The monitoring activities focused on verifying compliance with section 69, which mandates the maintenance of accounting and other records that sufficiently explain the transactions and financial position of the LLP and section 80, which addresses the offence of making false and misleading statements.

The primary objective of these inspections is to raise awareness among compliance officers and partners about the importance of maintaining comprehensive accounting records that accurately reflect the LLP's financial transactions and position. These efforts aim to enhance the overall compliance rate of LLPs with the LLPA 2012, thereby promoting transparency and accountability within the corporate sector.

The statistics of monitoring activities on LLPs from 2022 to 2024 are as follows:

MONITORING ACTIVITIES	2024	2023	2022	TOTAL
Issuance of Compliance Notices for the Purpose of Rectification of Annual Declaration	**7**	10	N/A	17
Physical Inspection of LLPs	**30**	16	10	56
Issuance of Compound under section 69(1) of the LLPA 2012	**1**	N/A	N/A	1

PUBLIC AWARENESS INITIATIVES ON FINANCIAL STATEMENT COMPLIANCE FOR COMPANIES AND LLPs

SSM continues to enhance public awareness regarding statutory obligations related to FS for companies and LLPs. Through the dissemination of e-postcards, SSM aims to educate directors, company secretaries, company agents and compliance officers on key compliance requirements under the CA 2016 and the LLPA 2012.

The e-postcards highlight critical areas of compliance, including:

(a) Section 47(1)(h) of the CA 2016: Mandates companies to maintain a copy of the FS at the registered office address;
(b) Section 257 of the CA 2016: Requires the distribution of FS to company members;
(c) Sections 260 and 261 of the CA 2016: Obligate Exempt Private Companies (EPCs) to lodge a certificate along with the auditor's statement;
(d) Section 245 of the CA 2016: Pertains to the maintenance of proper accounting records and documentation;
(e) Section 244 of the CA 2016: Relates to the compliance with approved accounting standards, particularly for foreign companies;
(f) Section 246 of the CA 2016: Addresses the requirement for an internal control system within foreign companies; and
(g) Sections 69 and 80 of the LLPA 2012: Emphasize the necessity for LLPs to maintain accurate accounting records and prohibit the provision of false or misleading statements.

These initiatives are part of SSM's ongoing efforts to promote transparency, accountability and compliance within the corporate sector.

The statistics of e-postcard dissemination from 2022 to 2024 are as follows:

MONITORING OF COMPANY LIMITED BY GUARANTEE (CLBGs)

SSM actively monitors CLBGs due to their significant role in collecting and distributing funds for charitable, religious, educational and social purposes. This oversight ensures compliance with the CA 2016, the CLBG Guidelines and the CCMA 2001.

Under section 45(1) of the CA 2016, CLBGs are permitted to engage in activities that benefit the community and the nation. To uphold transparency and accountability, SSM conducts both physical inspections and data analyses of CLBGs. Additionally, e-postcards are disseminated to instill good corporate governance values among CLBG directors.

Any CLBG intending to carry out fundraising activities from the public must first obtain approval from the Minister or Registrar. This approval is valid for a period of one (1) year and will be published on the official portal of SSM. As part of regulatory and transparency efforts, SSM has introduced a list of CLBGs that have received approval to conduct public fundraising activities. This list is intended to help the public make more informed decisions before contributing to any fundraising initiative.

The public can now check the current status of registered CLBGs that have been granted approval to carry out fundraising activities. Checks can be made starting 21 May 2024 via SSM's official website at the following link:

https://www.ssm.com.my/CLBG/KELULUSAN_KUTIPAN_SUMBANGAN.pdf

Physical Inspections of CLBGs

In 2024, SSM conducted physical inspections on 30 CLBGs across various sectors, including religion, welfare, education and social services. These inspections focused on the maintenance and retention of accounting records, as well as the verification of assets.

The statistics for physical examinations from 2022 until 2024 are as follows:

INSPECTION TYPE	2024	2023	2022
Inspection of accounting records and other records	**20**	21	115
Asset verification checks	**10**	19	5

Data Inspections of CLBGs

In 2024, SSM conducted data inspections on CLBGs to assess compliance with statutory and regulatory requirements. These inspections involved reviewing FS, verifying adherence to the minimum start-up fund requirement of RM1 million, examining ownership of subsidiary companies and collecting both financial and non-financial information through the Financial Information Form (FIF).

To enhance monitoring and ensure transparency in governance, SSM developed the CLBG Information Form (CLBGIF), designed to gather detailed information on CLBGs, particularly those under the supervision of other ministries and government agencies. These initiatives align with the Guidelines on Company Limited by Guarantee, which stipulate that CLBGs must maintain comprehensive records of funds, donations, contributions and submit requisite information to SSM upon request.

The statistics of data inspection activities on CLBGs from 2022 until 2024 are as follows:

INSPECTION TYPE	2024	2023	2022
Initial Fund of RM1 Million Inspection	**18**	30	176
CLBG and Subsidiary Inspection	**28**	80	0
Conditional and Unconditional Financial Statement Inspection	**1,200**	283	500
Financial Information Form (FIF)	**1,649**	1,642	1,616
SBMJ Information Form (CLBGIF)	**2,183**	0	0

CLBG Awareness Programme Via E-Postcards

In 2024, a total of three (3) awareness e-postcards have been issued and distributed to CLBG directors and secretaries via the company secretary's email to ensure that they reach CLBG directors effectively. The purpose of the issuance of this e-postcard is to educate and raise awareness among CLBG on compliance with the provisions of the CA 2016 and the CLBG Guidelines.

The published awareness e-postcard covers the following topics:

(a) Compliance with the provisions of section 245 of the CA 2016;
(b) Retention of the list of receipts and distributions of funds, contributions or donations; and
(c) Compliance with section 246 of the CA 2016 on Internal Control Systems.

Enforcement Action on CLBGs

Throughout 2024, enforcement actions, including compounds notices and reminder notices, have been issued against CLBG, which was found to have committed various offences under the provisions of the CA 2016 and the CLBG Guidelines. A total of 149 compound notices involving 37 CLBGs were issued for various offences, including violations under section 245(3), 245(2) and 244 of the CA 2016. Additionally, three (3) reminder notices have been issued to the CLBGs for non-compliance with section 245 of the CA 2016 and the CLBG Guidelines.

A summary of enforcement actions against CLBGs is as follows:

OFFENCE	CASES	ENFORCEMENT ACTIONS
Failure to comply with section 245(3) of the CA 2016	20	89 compound notices were issued to companies
Failure to comply with section 245(2) of the CA 2016	1	20 compound notices were issued to companies and directors
Failure to comply with section 244 of the CA 2016	16	40 compound notices were issued to directors
Breach of section 245 of the CA 2016 and CLBG Guidelines	3	Compliance notice were issued

MONITORING OF REGISTERED INTEREST SCHEMES (RIS)

SSM continuously monitors the 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.

Briefing on the Monitoring Procedure of RIS

Throughout 2024, briefing sessions have been held in several locations, namely SSM Sarawak, SSM Kedah, SSM Johor and SSM Sabah. Apart from the presentation of the theory, the session was also followed by a physical examination at the selected scheme management companies. This inspection provides a direct opportunity for enforcement personnel to assess the condition of the facilities and the level of compliance of the scheme providers with the set requirements, thus increasing the effectiveness of enforcement on the ground.

Examination of RIS Accounting Records

Throughout 2024, SSM has carried out inspections of scheme management companies to ensure that the scheme's accounting records are handled in an orderly manner and in compliance with the legal requirements under Interest Schemes Act 2016. This inspection focuses on compliance with the following provisions:

(a) Section 48 - Segregation of stakeholder funds from other parties' funds to ensure the integrity and security of funds;
(b) Section 49 - Prohibition of management companies from investing or lending scheme money to the management company itself to avoid conflicts of interest; and
(c) Section 51 - The requirement to keep complete accounting records and undergo an auditing process to ensure financial transparency and accountability.

This inspection aims to improve financial governance in the management of the scheme as well as ensure that the interests of investors are always protected.

Physical Inspection of RIS Facilities

Throughout 2024, SSM has carried out physical inspections of RIS's management company's facilities to assess the level of compliance with the legal requirements set under Interest Schemes Act 2016. This inspection is conducted to ensure that the management company performs its obligations transparently and responsibly in accordance with the licensing conditions and guidelines issued by SSM.

Some of the main focuses of these physical inspections include:

(a) Inspection of the locations and physical facilities used to carry out the activities of the scheme, such as project sites, operations centres or relevant asset storage locations;
(b) Assessment of compliance with license conditions, including transparency of information to stakeholders and provision of appropriate facilities; and
(c) Observing the security and facilities provided to ensure that the rights and interests of investors or stakeholders are always protected.

RIS Awareness Programme Through E-Postcards

In 2024, a total of three (3) awareness e-postcards related to RIS have been distributed to 60 chief executive officers of scheme management companies and nine (9) trustees. This initiative aims to provide education and raise awareness regarding their responsibilities and obligations under Interest Schemes Act 2016. The e-postcard serves as a proactive communication medium to strengthen understanding, foster compliance and enhance governance practices in the operation of registered schemes.

Statistics on Physical Inspections and RIS Data Monitoring

The statistics of physical examination and monitoring of RIS data from 2022 until 2024 are as follows:

ACTIVITIES	2024	2023	2022
Physical inspection and monitoring of data for active and inactive schemes and financial reports	**47**	68	38
Physical inspection at trustee offices	**4**	4	1
Data monitoring	**208**	30	226
Issuance of reminder notices for prospectus renewal	**15**	22	44

Enforcement Actions on RIS

In 2024, enforcement action has been taken against a scheme's management company that carries out agri-sharing scheme activities without complying with the Interest Schemes Act 2016. The company was charged under section 46(2) of the Interest Schemes Act 2016 for the offense of operating the scheme without complying with the terms and regulations set by the Interest Schemes Act 2016. This step reflects SSM's commitment to ensuring that the implementation of the RIS is carried out in a transparent, lawful manner and protects the interests of all parties involved.

REGISTRATION OF COMPANY SECRETARY

Company Secretary Practicing Certificate

As of 31 December 2024, a total of 8,940 individuals have registered and obtained the Practising Certificate for Company Secretaries since the enforcement of section 241 of the CA 2016 on 15 March 2019. Section 241 of the CA 2016 mandates that any individual qualified under section 235 and intending to act as a company secretary must register with SSM and obtain a Practising Certificate before assuming the role. This provision aims to establish a comprehensive register of company secretaries in Malaysia, enabling SSM to monitor their competence and professionalism. Such oversight is instrumental in enhancing compliance and promoting good corporate governance within the corporate sector.

Applications for the Practising Certificate must be submitted online via the e-Secretary system at https://esecretary.ssm.com.my. Upon approval, the Practising Certificate is valid for one (1) year and must be renewed annually. Failure to comply with these requirements may result in penalties under section 588 of the CA 2016.

The following are the statistics for new applications for the Company Secretary Practising Certificate in 2024:

APPLICATIONS FOR COMPANY SECRETARY PRACTICING CERTIFICATES IN 2024	
Total Applications Received	1,074
Total Applications Approved	1,045
Breakdown of approved applications according to the qualifications and Professional Bodies	
(a) Company Secretary License (LS)	132
(b) Malaysian Institute of Chartered Secretaries and Administrators (MAICSA)	147
(c) Malaysian Institute of Accountants (MIA)	560
(d) Malaysian Bar (BC)	134
(e) Malaysian Association of Company Secretaries (MACS)	42
(f) Malaysian Institute of Certified Public Accountants (MICPA)	5
(g) Sabah Law Society (SLS)	7
(h) Advocates Association of Sarawak (AAS)	18

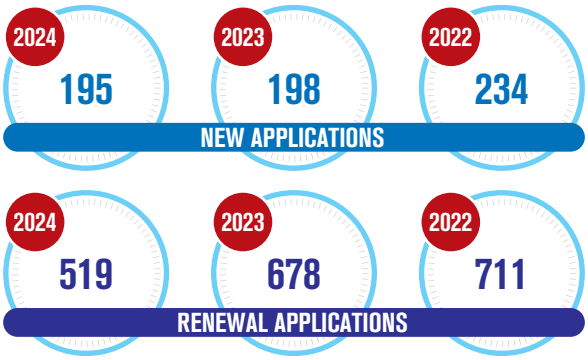
The table below presents the statistics for renewal applications of Company Secretary Practising Certificates for the year 2024:

APPLICATIONS FOR THE RENEWAL OF COMPANY SECRETARY PRACTISING CERTIFICATES IN 2024	
Total Applications Received and Approved	4,035
Breakdown of renewal applications approved according to the qualifications and Professional Bodies	
(a) Company Secretary License (LS)	958
(b) Malaysian Institute of Chartered Secretaries and Administrators (MAICSA)	991
(c) Malaysian Institute of Accountants (MIA)	1,676
(d) Malaysian Bar (BC)	151
(e) Malaysian Association of Company Secretaries (MACS)	203
(f) Malaysian Institute of Certified Public Accountants (MICPA)	15
(g) Sabah Law Association (SLA)	7
(h) Advocates Association of Sarawak (AAS)	34

Company Secretary License

As at 31 December 2024, a total of 2,311 individuals have been licensed by SSM as company secretaries under section 20G of the CCMA 2001. As part of the licensing process, applicants are required to undergo an assessment to evaluate their knowledge and understanding of the CA 2016, as well as compliance with the Anti Money Laundering and Counter Financing of Terrorism (AMLCFT) framework. This assessment comprises a written examination and an interview session conducted by SSM.

The statistics for company secretary licensing activities from 2022 to 2024 are as follows:



Monitoring of Company Secretaries

In 2024, SSM conducted a total of 159 competency inspections (2023: 162) at the registered offices of companies to assess compliance with the provisions of the CA 2016. These inspections also included targeted reviews of compliance with the AMLCFT requirements.

Additionally, 239 compliance notices (2023: 176) were issued to company directors under section 236(2) of the CA 2016 for failing to appoint a company secretary following the incorporation of a company. A further 4,829 compliance notices (2023: 2,989) were issued under section 240 of the CA 2016 for failing to fill the vacancy of a company secretary following a resignation. SSM also undertook data monitoring on 8,308 company secretaries in 2024 to verify their eligibility in accordance with sections 235 and 238 of the CA 2016.

Enforcement Actions Against Company Secretaries

Throughout 2024, SSM took enforcement actions against company secretaries and directors who breached the provisions of the CA 2016. These actions included both administrative measures and compound penalties.

A total of 724 company secretaries (2023: 990) have been subject to administrative action for failing to comply with section 238 of the 2016 CA. In addition, 50 company secretaries have been subjected to compound action for continuing to carry out their duties despite being disqualified.

The statistics for enforcement activities on company secretaries for 2024 and 2023 are as follows:

ACTIVITIES	2024	2023
Inspection under the CA 2016	**159**	162
AMLCFT inspection	**20**	20
Disqualification as company secretary under section 238 of the CA 2016	**724**	990
Failure to appoint company secretary after incorporation of company	**239**	176
Failure to fill vacancy after company secretary's resignation	**4,829**	2,989

Compound action was taken against 50 company secretaries who breached section 238 of the CA 2016 by continuing to act in their role despite being disqualified.

MONITORING OF AUDITORS AND AUDIT FIRMS

SSM actively monitors company auditors and audit firms to ensure a high standard of competence and professionalism is maintained across the auditing profession. This oversight is carried out through a structured and comprehensive monitoring framework, which also serves to enhance awareness among auditors and audit firms of their statutory obligations under the CA 2016.

In 2024, SSM conducted physical inspections on 86 audit firms to assess compliance and professional standards. The statistics for physical inspections of audit firms over the past three (3) years are as follows:

In addition to on-site inspections, SSM carried out data monitoring on 1,204 company auditors in 2024. This review focused on assessing auditors' independence and identifying any disqualifications in accordance with section 264 of the CA 2016.

The statistics for data monitoring activities on company auditors from 2022 to 2024 are as follows:

Enforcement Action Against Auditors and Audit Firms

Throughout 2024, enforcement actions, including compounds and compliance notices, have been issued against auditors and audit firms found to have committed various offences under the provisions of the CA 2016. The specifics of these actions are outlined below:

NUMBER OF CASES	ENFORCEMENT ACTION	DETAILS
48	Compound	Failure to comply with section 264(1), 264(4) and 265(4) of the CA 2016
25	Compliance Notice	Failure to comply with the CA 2016

COMPLAINTS MANAGEMENT

Complaint management is a key component in ensuring transparency, accountability and the effectiveness of SSM's service delivery system. This process involves the receipt, assessment, investigation and resolution of complaints lodged by the public concerning business entities registered with SSM.

As of 31 December 2024, SSM received a total of 1,326 complaints, covering companies, businesses and LLPs. The breakdown of complaints by entity type from 2022 to 2024 is as follows:

YEAR	COMPLAINTS RECEIVED BY ENTITY			
	COMPANIES	BUSINESSES	LLPs	TOTAL
2024	**1,021**	**286**	**19**	**1,326**
2023	1,253	400	36	1,689
2022	738	357	23	1,118

CLASSIFICATION OF COMPLAINTS RECEIVED	
ISSUES	TOTAL
Inaccurate information and identical name	**36**
In-appropriate conduct by company director	**86**
In-appropriate conduct by company secretary	**67**
Statutory report by auditor on misconduct by a company officer	**8**
Fraud and other serious offences, including breaches of corporate governance and the lodgement of false or misleading information	**266**
Misconduct during the winding up of a company	**9**
Accounting irregularities	**3**
Offences involving illegal investment schemes or interest schemes registered under the Interest Schemes Act 2016	**7**
Offences involving illegal investment schemes or unregistered interest schemes under the Interest Schemes Act 2016	**278**
Unregistered online schemes under the Interest Schemes Act 2016	**0**
Common offences	**353**
Issues falling under the jurisdiction of other agencies, such as employment matters, tourism-related activities, 'scratch and win' schemes, direct selling and fraud	**131**
Issues that do not fall under offences governed by SSM, such as monetary or goods-related claims, internal company disputes and meeting arrangements	**66**
Inquiries on corporate misconduct	**16**
TOTAL	**1,326**

The three (3) highest categories of complaints received in 2024 are as follows:

Common offences
26.62%

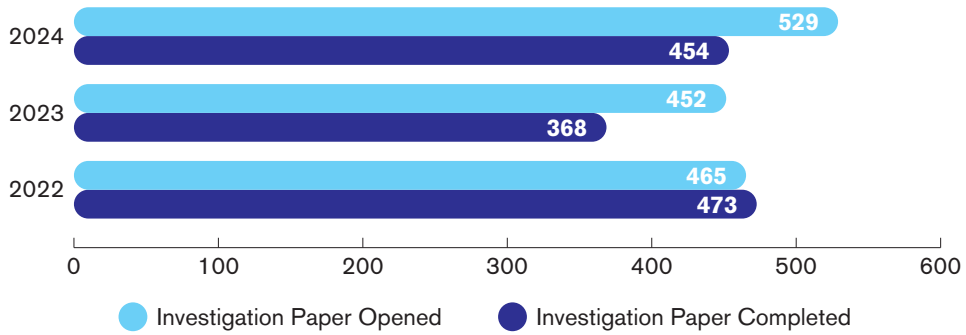
Illegal investment schemes or unregistered interest schemes
20.97%

Fraud and serious offences
20.06%

INVESTIGATION

In 2024, SSM recorded a significant increase in the number of investigation papers opened, with 529 cases, compared to 452 cases in 2023 and 465 cases in 2022. This represents an increase of 17.04% compared to the previous year and 13.76% compared to 2022.

Investigation Paper for the Year 2022 to 2024



Additionally, one (1) investigation paper was opened for an offence under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (Act 613), highlighting SSM's expanded enforcement efforts into areas of public concern.

In terms of case resolution, 454 investigation papers were successfully closed in 2024, marking a significant increase of 23.37% compared to 368 cases resolved in 2023. This improvement reflects SSM's efficiency in investigation operations and its commitment to strengthening enforcement over registered entities.

The statistics of cases by category of offences investigated by SSM for the period from 2022 to 2024 are as below:

CATEGORY OF OFFENCES	2024	2023	2022
False and misleading company report	**243**	188	191
Breach of fiduciary duties	**104**	130	137
False and misleading business report	**53**	25	45
Disqualified to act as a director	**18**	21	22
Fraudulent investment	**40**	35	19
Unregistered schemes under the Interest Schemes Act 2016	**15**	6	15
False and misleading LLP report	**13**	9	5
Fraudulent kootu fund	**2**	10	4
Money laundering	**1**	0	0
Referred to relevant enforcement or regulatory agencies	**9**	0	0
Others	**31**	28	27
TOTAL	**529**	**452**	**465**

Falsification of company reporting remains the primary category of offence investigated in 2022 until 2024, with a significant increase of 243 cases in 2024 compared to 188 cases in 2023 and 191 cases in 2022.

In addition, investment fraud cases have shown a continuous upward trend, with 35 cases recorded in 2023 compared to 19 cases in 2022 and further increasing to 40 cases in 2024. Cases involving the falsification of LLPs also rose to 13 cases in 2024, compared to six (6) cases in 2023 and five (5) cases in 2022.

However, there was a decline in investigations related to breaches of fiduciary duties, from 137 cases in 2022 to 130 cases in 2023 and further down to 104 cases in 2024.

WORKSHOP FOR THE PREPARATION OF REPORT ON THE RISK ASSESSMENT OF MONEY LAUNDERING AND TERRORISM FINANCING ON COMPANIES, LLPs, BUSINESSES AND BO

On 19 March 2024, SSM organised the Legal Persons Risk Assessment (LPRA) Report Preparation Workshop aimed to coordinate the work processes involved in preparing the LPRA report based on approved methodologies and indicators, with data collected both quantitatively and qualitatively through Perception Surveys and Focus Group Discussions.

This study is one of the Key Performance Indicators under the National Strategic Plan set by the National Coordination Committee to Counter Money Laundering (NCC) for the period of 2018 to 2022. The study team consisted of staff from the Investigation Division, Regulatory Development & Services Division, Corporate Compliance Division, Prosecution & Litigation Division and Registration Services Division.

This study was carried out at the national level involving data collected from SSM, BNM, Malaysian Anti-Corruption Commission (SPRM), Royal Malaysia Police (PDRM), KPDN, Royal Malaysian Customs Department (JKDM), Immigration Department of Malaysia (JIM), SC, AGC, Inland Revenue Board of Malaysia (LHDNM), Ministry of Home Affairs (KDN) and Registry of Societies Malaysia (ROS).

OPS KENAF: RAID ON TRUST COMPANIES AND ILLEGAL INVESTMENT SCHEMES (KENAF DEVELOPMENT FUND)

On 7 March 2024, SSM raided several premises owned by companies and trust companies involved in orchestrating an illegal investment scheme known as the Kenaf Development Fund (KDF). Investors in the KDF were promised fixed investment returns over a 12-month period. The raids were initiated following complaints from dissatisfied investors due to the company's failure to pay dividends as promised.

A total of 39 officers from SSM's Investigation Division, in collaboration with PDRM and CyberSecurity Malaysia, participated in the operation, which was carried out at three (3) different locations in Kuala Lumpur, Selangor and Penang simultaneously.

NETWORKING AND INFORMATION SHARING WITH THE DOCUMENT EXAMINATION DIVISION, DEPARTMENT OF CHEMISTRY MALAYSIA

On 11 June 2024, SSM organised a Collaboration and Information Sharing Programme with the Document Inspection Division, Department of Chemistry Malaysia. The programme was held at Menara SSM@Sentral and involved participation of 100 officers from the Investigation Division, Corporate Compliance Division, Prosecution and Litigation Division, as well as Finance and Accounts Division, including representatives from the Department of Chemistry Malaysia.

The primary objective of this programme is to provide an in-depth explanation of the procedures and methods of marking documents for the purpose of signature analysis conducted by the Department of Chemistry Malaysia. In addition, dialogue sessions were also held to discuss various issues, views and suggestions for improvement, especially in an effort to create a more efficient and systematic work process in the handling of disputed documents.

NETWORKING AND INFORMATION SHARING SESSION BETWEEN SSM AND PAYMENT GATEWAY OPERATORS IN MALAYSIA

The programme was conducted through lectures and forums, with the main objective of providing exposure to payment gateway operators and electronic money issuers on the investigation procedures implemented by SSM, as well as the need to submit financial transaction information for the purposes of investigation. This initiative is important to build a harmonious network of cooperation between SSM and payment gateway operators, thus streamlining the process of delivering relevant information.

The programme was held on 9 October 2024 and was attended by 80 delegates from 17 operators, including representatives from Touch 'n Go, FPX and ShopeePay, as well as officers from the Investigation Division and Corporate Compliance Division. Also present as panelists and speakers were representatives from the Payment Services Oversight Department of BNM.

JOINT OPERATION TO COMBAT INVESTMENT FRAUD (OPS KINTA)

From 26 to 28 June 2024, SSM participated in the Integrated Operation on Investment Fraud Cases (Ops Kinta) led by PDRM and the National Financial Crime Prevention Centre (NFCC), in collaboration with BNM, IRBM, KPDN, MACC and ROS. Ops Kinta is an operation carried out against *Pertubuhan Amal Kita Kinta Perak* (PAKKP), following fundraising activities from the public through two (2) main programmes, namely the KKP Village Chicken Programme and the Baka Shami Goat Master Programme.

To support the implementation of this operation, SSM deployed three (3) teams involving eight (8) investigating officers to carry out enforcement actions in four (4) different locations located around Selangor, Perak and Kedah.

TRANSNATIONAL ANTI-MONEY LAUNDERING ASSISTANCE (TAMLA) PROGRAMME – ADVANCE OPEN SOURCES INTELLIGENCE (OSINT) SUPERUSER TRAINING IN BANGKOK, THAILAND

SSM was invited by the NFCC to participate in the Advance Open Sources Intelligence (OSINT) Superuser Training Programme which took place in Bangkok, Thailand from 15 to 19 July 2024. This programme is a continuation of the TAMLA initiative which has been implemented since 2021 through a collaboration between NFCC and the American Bar Association Rule of Law Initiative (ABA ROLI). Among the previous forms of implementation of the TAMLA programme include the e-Learning method, TAMLA Virtual Learning and the TAMLA Joint Advanced OSINT Training of Trainers.

The main goal of this programme is to produce OSINT super-users at the regional level through strengthening skills in applying open-source technology to curb organised financial crime. Throughout the programme, the participants received intensive guidance from professional instructors representing ABA ROLI. The programme was also attended by representatives from various enforcement agencies including KPDN, Royal Malaysian Customs Department (RMCD), IRBM, Labuan Financial Services Authority (LFSA), BNM, NFCC as well as representatives from the Thailand Anti-Money Laundering Office (AMLO), Thailand and enforcement officers from the Maldives.

FINANCIAL ACTION TASK FORCE (FATF) PLENARY AND WORKING GROUP MEETINGS IN SINGAPORE

On 23 to 28 June 2024, SSM was invited by BNM to attend the FATF Plenary and Working Group Meetings which took place in Singapore. During the session, the European Commission organised a forum focusing on best management practices in BO transparency, specifically to assist the preparation of SSM for the Mutual Evaluation Exercise for the year 2024 - 2025.

In addition, the program also included the presentation of FATF joint assessment reports on the level of compliance with international standards relating to AML/CTF for India and Kuwait. The assessment emphasized aspects such as asset recovery, risks related to social media and streaming platforms and a comprehensive review of the role of Designated Non-Financial Businesses and Professions (DNFBP) in anti-corruption efforts.

Other topics discussed included enhancing transparency in payments, risk assessment and the implementation of active monitoring under FATF's International Co-operation Review Group (ICRG) and forums related to beneficial ownership.

REGISTRATION OF COURT CASES IN 2024

In 2024, SSM recorded an increase in the number of prosecution cases registered in court, with a total of 6,544 cases, compared to 6,488 cases in 2023. This upward trend underscores SSM's continued commitment to enforcing compliance with the laws and regulations under its purview and thereby reinforces accountability and corporate governance among registered entities.

The table below outlines the statistics for corporate governance-related cases registered in 2024, in accordance with the relevant provisions under the First Schedule of the CCMA 2001:

CATEGORY OF CORPORATE GOVERNANCE OFFENCES	NUMBER OF CASES REGISTERED		
	2024	2023	2022
Section 12(1)(d) of the ROBA 1956: Making or furnishing the Registrar with false information.	**1**	1	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
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.	**6**	-	-
Section 218(1)(a) of the CA 2016: Prohibition against improper use of property of the company.	**7**	-	-
Section 218(1)(c) of the CA 2016: Prohibition against improper use of position.	**3**	1	-
Section 591(2)(a) of the CA 2016: False and misleading statements.	**4**	4	5
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
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.	**3**	1	-
Section 3(2)(a) of the Interest Schemes Act 2016: No person shall issue or cause to be issued any advertisement inviting any person to become participants in a scheme.	**4**	-	-
Section 45(1)(f) of the Interest Schemes Act 2016: Every management company shall comply with the covenant contained in the trust deed or with the terms of the contractual agreement.	**3**	-	-
TOTAL	**31**	**38**	**23**

The table below presents the statistics for non-compliance offences registered in 2024, as regulated by SSM under the Acts listed in the First Schedule of the CCMA 2001:

CATEGORY OF NON-COMPLIANCE OFFENCES	NUMBER OF CASES REGISTERED		
	2024	2023	2022
Section 143(1) of the CA 1965: Failure to hold Annual General Meeting.	**-**	3	163
Section 165(4) of the CA 1965: Failure to lodge Annual Return.	**-**	78	585

CATEGORY OF NON-COMPLIANCE OFFENCES	NUMBER OF CASES REGISTERED		
	2024	2023	2022
Section 169(1) of the CA 1965: Failure to table accounts at the Annual General Meeting within the prescribed period.	**-**	2	43
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.	**12**	-	4
Section 30 (2) of the CA 2016: Publication of registered name and company registration number at its business letters, notices and other official publications including in electronics form.	**5**	-	-
Section 68(1) of the CA 2016: Duty to lodge Annual Return.	**6,029**	5,712	4,589
Section 248(1)(a) of the CA 2016: Directors shall prepare Financial Statements within 18 months from the date of incorporation.	**6**	-	-
Section 258(1)(a) of the CA 2016: Duty to circulate copies of Financial Statements and reports.	**38**	-	-
Section 259(1)(a) of the CA 2016: Duty to lodge Financial Statements and reports with the Registrar.	**429**	645	660
Section 12(1)(a) of the ROBA 1956: Carrying on business without registration.	**-**	1	-
Section 12(1)(b) of the ROBA 1956: Carrying on business after expiry of business registration.	**-**	-	8
Section 12(2) of the ROBA 1956: Failure to display Certificate of Registration.	**4**	33	1
Rule 13(2) of the ROBA 1956, Rules & Order 1957: Obligation to display the business name on business documents and correspondence.	**8**	-	-
Rule 17A(1)(b) of the ROBA 1956, Rules & Order 1957: Failure to submit change of registered business particulars.	**-**	2	6
Rule 17A(2) of the ROBA 1956, Rules & Order 1957: Failure to display signboard.	**13**	12	-
TOTAL	**6,544**	**6,488**	**6,059**

SSM has jurisdiction to handle prosecution cases in court for offences under the Acts regulated by SSM as provided in the First Schedule, CCMA 2001.

The table below presents the 2024 statistics for corporate governance-related offences prosecuted under the relevant Acts regulated by SSM in accordance with the First Schedule of the CCMA 2001:

CATEGORY OF CORPORATE GOVERNANCE OFFENCES	NUMBER OF CASES CHARGED		
	2024	2023	2022
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
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	-

CATEGORY OF CORPORATE GOVERNANCE OFFENCES	NUMBER OF CASES CHARGED		
	2024	2023	2022
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.	**6**	2	-
Section 218(1)(a) of the CA 2016: Prohibition against improper use of property of the company.	**7**	-	-
Section 218(1)(c) of the CA 2016: Prohibiton against improper use of property, position, etc.	**1**	1	-
Section 591(2)(a) of the CA 2016: False and misleading statements.	**1**	4	4
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.	**4**	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.	**1**	-	2
Section 3(2)(a) of the Interest Schemes Act 2016: No person shall issue or cause to be issued any advertisement inviting any person to become participants in a scheme.	**4**	-	-
Section 45(1)(f) of the Interest Schemes Act 2016: Every management company shall comply with the covenant contained in the trust deed or with the terms of the contractual agreement.	**3**	-	-
TOTAL	**28**	**27**	**24**

The table below presents the statistics for non-compliance offences prosecuted in 2024 under the Acts regulated by SSM, as listed in the First Schedule of the CCMA 2001:

CATEGORY OF NON-COMPLIANCE OFFENCES	NUMBER OF CASES CHARGED		
	2024	2023	2022
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.	**2**	-	-
Section 143(1) of the CA 1965: Failure to hold Annual General Meeting.	**-**	11	230
Section 165(4) of the CA 1965: Failure to lodge Annual Return.	**-**	152	526
Section 169(1) of the CA 1965: Failure to table accounts at the Annual General Meeting within the prescribed period.	**-**	2	10
Section 68(1) of the CA 2016: Duty to lodge Annual Return.	**9,129**	6,599	6,838
Section 248(1)(a) of the CA 2016: Directors shall prepare Financial Statements within 18 months from the date of incorporation.	**9**	-	-
Section 258(1)(a) of the CA 2016: Duty to circulate copies of Financial Statements and reports.	**64**	-	-

CATEGORY OF NON-COMPLIANCE OFFENCES	NUMBER OF CASES CHARGED		
	2024	2023	2022
Section 259(1)(a) of the CA 2016: Duty to lodge Financial Statements and reports with the Registrar.	**521**	538	715
Section 12(1)(b) of the ROBA 1956: Carrying on business after expiry of business registration.	**-**	4	11
Section 12(2) of the ROBA 1956: Failure to display Certificate of Registration.	**2**	21	20
Rule 13(2) of the ROBA 1956, Rules & Order 1957: Failure to display certificate of registration.	**7**	-	-
Rules 17A(1)(b) of the ROBA 1956, Rules & Order 1957: Failure to submit change of registered business particulars.	**3**	5	5
Rules 17A(2) of the ROBA 1956, Rules & Order 1957: Failure to display signboard.	**6**	13	24
Rules 17A(3) of the ROBA 1956, Rules & Order 1957: Using a business name without the approval of the Minister.	**-**	**-**	**1**
TOTAL	**9,743**	**7,345**	**8,380**

LANDMARK CONVICTED CASES IN 2024

In 2024, a total of 358 convictions were recorded, marking a significant increase of 206% compared to 117 cases in 2023. This sharp rise reflects the intensified enforcement efforts by SSM in upholding corporate compliance and accountability.

A summary of notable cases prosecuted and successfully convicted by SSM in 2024 is provided below:

PARTIES	DESCRIPTION OF OFFENCE	OFFENCE (SECTION)	SUMMARY
Public Prosecutor vs Teo Tzi Sin & Another	Improper use of position as a director to obtain a benefit, whether directly or indirectly or to cause detriment to the company	Section 218(1)(c) of the CA 2016	Two (2) former company directors pleaded guilty before the Kuala Lumpur Sessions Court to a charge under section 218(1)(c) of the CA 2016, punishable under section 218(2) of the same Act, read together with section 34 of the Penal Code. The directors were accused of jointly abusing their positions by misusing company assets to award themselves bonuses of RM200,000 each without the approval of a general meeting of the company, thereby directly benefiting themselves. According to the facts of the case, the bonus payments of RM200,000 were reflected in each director's individual salary pay slip. The corresponding salary transactions, including the bonus amounts, were also recorded in their respective Public Bank Berhad account statements. On the day of the trial, both individuals changed their pleas to guilty. The court subsequently convicted both accused and imposed a fine of RM100,000 each.

PARTIES	DESCRIPTION OF OFFENCE	OFFENCE (SECTION)	SUMMARY
Public Prosecutor vs Mohd Latip Ahmad	False and misleading statements	Section 591(2)(a) of the CA 2016	The accused was charged in the Bangi Sessions Court with the offence of forging the signature of Jamilah Binti Ahmad on a corporate document titled Notification of Alteration or Amendment to Constitution for SNR Car Aircond Services & Accessories Sdn Bhd. The forgery pertained to the amendment of Clause 5 of the company's Articles of Association. The accused submitted a plea-bargaining application and subsequently pleaded guilty to the charge. The court convicted the accused and imposed a fine of RM30,000, along with prosecution costs of RM700 or two (2) months' imprisonment in default of payment.
Public Prosecutor vs Mohd Lukmanulhakim Ab Hamid	False and misleading statements	Section 364(2) of the CA 1965	The accused was charged under section 591(2)(a) of the CA 2016 for allowing the company secretary to submit Form 58 and Form 51 to the Registrar without proper authorisation. The accused initially pleaded not guilty and the case proceeded to trial. During the proceedings, the prosecution called seven (7) witnesses, while the defence called two (2) witnesses. Upon conclusion of the trial, the court found the accused guilty and imposed the following penalties: ▪ A fine of RM30,000 or six (6) months' imprisonment in default for the first charge; and ▪ A fine of RM15,000 or three (3) months' imprisonment in default for the second charge. The accused filed an appeal to the High Court but subsequently withdrew the notice of appeal. As a result, the court ordered the accused to pay the fines and prosecution costs of RM5,000, in accordance with section 426 of the Criminal Procedure Code.
Public Prosecutor vs FGP Ventures SB	Issuance of preference shares known as Islamic Redeemable Preference Shares (iRPS) without having a company constitution	Section 90(4) of the CA 2016	The accused was charged under section 90(4) of the CA 2016 for issuing preference shares, specifically referred to as "Islamic Redeemable Preference Shares" (iRPS), without a valid company constitution. The offence involved the unauthorised issuance of preference shares in contravention of the legal requirement that such shares may only be issued if the company has a constitution permitting it. Upon pleading guilty, the court convicted the accused and imposed a fine of RM25,000.

PROSECUTION CONVICTIONS FROM 2022 TO 2024

The following table outlines court convictions recorded from 2022 to 2024, categorised by corporate governance and non-compliance offences:

CATEGORIES	CORPORATE GOVERNANCE OFFENCES			NON-COMPLIANCE OFFENCES		
	2024	2023	2022	2024	2023	2022
Company	**1**	**-**	-	349	110	170
Director	**4**	**3**	3	4	-	-
Owner/ Business Individual	**-**	**4**	2	-	-	6
TOTAL	**5**	**7**	**5**	**353**	**110**	**176**

New Case Statistics (Civil Matters)

The table below presents a comparative overview of civil cases handled by SSM from 2021 to 2024:

YEAR	TOTAL CASES HANDLED	TOTAL CASES CLOSED
2024	**735**	**549**
2023	813	778
2022	678	524
2021	519	473
TOTAL	**2,745**	**2,324**

Most new cases during this period involved applications to the High Court by companies, particularly for:

(a) Extensions of time to register or amend charges; and
(b) Reinstatement of company names previously struck off from the SSM register.

In 2024, 190 cases were related to applications for extensions of time and amendments to the Statement of Particulars to be Lodged with Charges, constituting 25.85% of total cases handled. Another 151 cases (20.54%) involved applications for reinstatement of company names. The remaining 395 cases (53.61%) involved various other matters.

There is a slight decrease in the total of files in 2024, with a decrease of 78 files (a 10.61% decrease) compared to 2023 but 7.76% higher compared to 2022. Similarly, the number of files closed decreased by 229 files (decreased by 41.71%) compared to 2023 but increased slightly by 4.55% compared to 2022.

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

(a) Application for Reinstatement of company name in the Company Register (section 555 of the CA 2016);
(b) Applications for extension of times and amendments to Statement of Particulars to be Lodged 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 company register pursuant to section 103 of the CA 2016;
(e) Application 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) Writ Summons involving injunctions, negligence claims and damages against SSM; and
(h) Insolvency cases.

Key cases Involving SSM throughout 2024

The following is a list of important civil law cases involving SSM as defendants:

DKH Mergers & Acquisitions Sdn. Bhd. v Suruhanjaya Syarikat Malaysia
[Case No.: WA-24NCC-96-02/2024]

DKH Mergers & Acquisitions Sdn. Bhd. filed an application under section 555(1) of the CA 2016 to reinstate its name in the SSM Register after being struck off for failing to submit AR and FS from 1993 to the present.

The applicant, a non-discharged bankrupt, had obtained permission from the Director General of Insolvency (DGI) to initiate legal proceedings under section 38(1)(a) of the Insolvency Act 1967. However, no authorisation was granted under section 38(1)(d) to allow the applicant to act as a company director.

Notably, the applicant declined to comply with the SSM Guidelines for section 555(1) applications, including the requirement to submit AR and FS from 1993 onward to support the reinstatement request. As a result, SSM objected to the application.

On 29 May 2024, the High Court dismissed the plaintiff's application and awarded costs of RM5,000 to SSM. In delivering the decision, the Honourable Judge emphasised that adherence to SSM's guidelines is essential before the court can exercise its discretion under section 555. Compliance ensures that the court is satisfied the company had been actively conducting business prior to its name being struck off from the register.

Bala Muraly a/l Supermaniam v Suruhanjaya Syarikat Malaysia
[Case No.: JA-24NCC-31-12/2023]

On 17 September 2023, the Sessions Court in Johor Bahru convicted the Plaintiff, Bala Muraly a/l Supermaniam, for an offence under section 364(2) of the CA 2016 for submitting false and misleading statements in Form 32A. As a consequence of the conviction, the Plaintiff was automatically disqualified from holding directorships in three companies, namely QE Manufacturing Sdn. Bhd. (Company No.: 546334-X), Quality Edge Precision Sdn. Bhd. (Company No.: 1244197-K) and Technolliance Sdn. Bhd. (Company No.: 721453-H).

Dissatisfied with the decision, the Plaintiff filed an appeal to the High Court and concurrently submitted an application under section 198(4) of the CA 2016, seeking the Court's permission to be reappointed or to continue serving as a company director.

Upon review of the application, SSM raised objections, highlighting that the Plaintiff had committed a serious offence involving a change in share ownership carried out without the knowledge or consent of a fellow director. SSM argued that the conviction under section 364(2) reflected misconduct that undermined the integrity of corporate governance and directly affected SSM's role as a regulator. Furthermore, SSM cautioned that granting the application would set a dangerous precedent and risk opening the floodgates for future violations of the CA 2016.

After full consideration, the Johor Bahru High Court dismissed the Plaintiff's application under section 198(4) of the CA 2016 on 1 August 2024.

Honsin Apparel Sdn Bhd & Anor v Mah Sau Cheong & 14 Ors
[Case No.: WA-24NCC-879-12/2023]

This case involved an application by the Plaintiffs seeking a court declaration that the Registrar of Companies' decision to approve the 14th Defendant's application for an extension of time to convene the 52nd Annual General Meeting (AGM) was null, void and of no legal effect. The 14th Defendant in this case was South Malaysia Industries Berhad (Company No.: 8482-D).

In response, SSM filed a striking out application under Order 18 Rule 19 of the Rules of Court 2012, arguing that the Plaintiffs had adopted the incorrect mode of action. The 14th Defendant had made its application for an extension of time under section 340(4) of the CA

2016 and this had been duly approved by the Registrar. As such, SSM contended that the proper legal recourse for any party aggrieved by the Registrar's decision would be to initiate a judicial review application to set aside the decision.

On 13 June 2024, the Court dismissed this case as the Plaintiffs have filed under the wrong mode of action which was an abuse of the Court's power.

ENFORCEMENT CONFERENCE 2024 (ECON 2024)

ECON 2024 took place at Port Dickson, Negeri Sembilan from 13 to 15 November 2024. This annual conference brings together a total of 80 delegates representing each Division and State Office under SSM Regulatory and Enforcement Office.

With the theme 'Optimizing Teamwork and Collaboration to Achieve Excellence in Corporate Governance', ECON this time continued with a dynamic approach through the implementation of Hackathon sessions and lectures. In the Hackathon session, the delegates were required to discuss issues related to enforcement and as a group present practical and innovative solutions. This approach not only encourages teamwork, but also stimulates critical thinking and the ability to solve problems collectively.

For the lecture session, two (2) external speakers were invited, representing BNM and the AGC respectively, to provide relevant perspectives and expert inputs in the field of enforcement and corporate governance.

The 15th edition of ECON was officiated by the DCEO (Regulation and Enforcement), En. Amir Ahmad and was also attended by invited guests and Division Directors.

MANAGEMENT REPORT

REGULATORY REFORM INITIATIVES

COMPANIES (AMENDMENT) ACT 2024

The CA 2016 was amended via the Companies (Amendment) Act 2024 [Act A1701] to support economic growth and enhance transparency in Malaysia's corporate ecosystem. These amendments improve the existing legal framework, particularly in corporate rescue mechanisms, BO reporting and corporate governance.

The Companies (Amendment) Bill 2023 was passed in Parliament in 2023 and received Royal Assent on 24 January 2024. The amendments are being enforced in phases to ensure the necessary subsidiary legislation is updated and related systems are developed and enhanced.

The phases and provisions involved are as follows:

(a) Phase One
  (i) Effective from 1 April 2024.
  (ii) Enforcement of all sections except sections 4, 14, 26 and 28 of the Act A1701.
(b) Phase Two
  (i) Effective from 30 November 2024.
  (ii) Enforcement of sections 4, 26 and 28 of the Act A1701.
(c) Phase Three
  (i) Scheduled to take effect in January 2025.
  (ii) Enforcement of section 14 of the Act A1701.

Further details on the sections that have been enforced and those pending enforcement are as follows:

SECTION ACT A1701	DESCRIPTION
Section 4	Amendment to section 68 of the CA 2016 to require companies to submit details of their BO to the Registrar in their AR.
Section 14	Amendment to section 395 of the CA 2016 to expand the application of CVA to all companies, including those with charges.
Section 26	Amendment to section 576(2) of the CA 2016 concerning the submission of details of the BO of foreign companies to the Registrar in their AR.
Section 28	Introduction of new section 612A of the CA 2016 to provide for SSM's website as an alternative platform for publishing information typically advertised in newspapers.

LIMITED LIABILITY PARTNERSHIPS (AMENDMENT) ACT 2024

In alignment with the amendments made to the CA 2016 through Act A1701, corresponding amendments have also been introduced to the LLPA 2012 via the Limited Liability Partnerships (Amendment) Act 2024 [Act A1728]. The Limited Liability Partnerships (Amendment) Bill 2024 was tabled for its first reading in the House of Representatives on 19 March 2024.

To facilitate the Bill's presentation and approval in Parliament, several key activities were conducted, including:

(a) Presentation at the Special Select Committee Meeting in June 2024.
(b) Briefing sessions for Members of the House of Representatives and Senate in July 2024.

Objective of The Amendments

The objectives of the amendments to the LLPA 2012 are as follows:

Support Economic Growth and Nation Well-Being
(a) Assisting in the recovery of LLPs facing financial difficulties, enabling them to regain competitiveness through the introduction of corporate rescue mechanisms and rehabilitation programmes.
(b) Ensuring that LLPs continue operations and generate income in the post-COVID-19 economic landscape.
(c) Overall, supporting efforts to reduce the unemployment rate in Malaysia by ensuring business continuity.

Support Transparency in Corporate Governance
(a) Enhancing transparency through the introduction of a BO reporting framework.
(b) Supporting law enforcement efforts in combating money laundering, terrorism financing, corruption and other serious crimes.
(c) Strengthening Malaysia's position in international assessments by the FATF and the Organisation for Economic Co-operation and Development (OECD) during the 2024–2025 evaluation period.

Policy Amendments

LLP Bill comprises of 13 clauses relating to three (3) policies which are:

(a) Policy 1: Introduction of the LLP BO reporting framework

These policies are the same as those introduced in CA 2016 through the Act A1701. It proposes amendments to address legislative gaps to align with international best practices and standards as recommended by international bodies such as FATF and OECD. Proposed amendments to address legislative gaps related to BO are as follows:

(i) Provide a definition of BO from the perspective of ownership of capital contributions or control over management of the LLP;

(ii) Mandate LLP to maintain a register of BO, including requirements for updating this register;

(iii) Clarify the obligation to report BO to the Registrar through annual declaration by LLP and updating BO information in case of changes;

(iv) Clarify the obligation of any person to disclose to LLP if they are a BO of that LLP; and

(v) Authorise the Minister of PDN to determine classes of LLP that do not need to report under Act 743 due to being subject to similar legislation and individuals who may be granted access to BO information.

(b) Policy 2: Introduction to LLP corporate rescue mechanisms framework

(i) The introduction of this policy is an adaptation of the corporate rescue mechanism framework under the CA 2016, including enhancements approved under the Act A1701;

(ii) As a corporation that has a separate legal entity, LLP is fully responsible for its business debts and liabilities and should also be provided with a comprehensive corporate rescue mechanism to enable a viable LLP to continue its business operations;

(iii) This initiative will have positive and comprehensive legal implications to ensure that business entities such as LLP are adequately provided with space to continue operating, especially in the post-COVID-19 period; and

(iv) Therefore, winding up proceedings will only be considered as a last resort after the LLP has taken other actions to save its business, including through CVA or JM.

(c) Policy 3: Updating and strengthening procedure to support implementation of sustainable LLP Governance

New policies will be introduced continuously to reflect current corporate community needs for greater efficiency and better governance practices. Among the important amendments are as follows:

(i) Introducing a provision to establish a new policy where the SSM's official website is used to advertise/ publish information and notices as an alternative to the legislative requirement, addressing practical issues where physical newspaper circulation is no longer widespread throughout Malaysia and potentially reducing

high advertising costs;

(ii) Introducing new provisions into Act 743 to provide compliance period for any action or document submission where such period is not prescribed in Act 743; and

(iii) Aligning the methods of delivery of notice to the LLP or LLP partners with other Acts regulated by SSM.

The LLP Bill was passed in Parliament on 31 July 2024 and received Royal Assent on 9 October 2024. The Royal Assent Gazette was published on 17 October 2024.

The Limited Liability Partnerships (Amendment) Act 2024 will be enforced in phases as follows:

(a) Phase One: Enforcement of provisions related to BO reporting expected to be enforced in January 2025.

(b) Phase Two: Enforcement of provisions related to advertising on the SSM website expected to be enforced in the first quarter of 2025.

(c) Phase Three: Enforcement of provisions related to corporate rescue mechanisms (JM and CVA) expected to be enforced in the fourth quarter of 2025.

The phased enforcement approach ensures that all parties can adapt to the changes introduced and provides time for the development and enhancement of related systems.

GUIDELINES FOR THE REPORTING FRAMEWORK FOR BENEFICIAL OWNERSHIP OF COMPANIES

In 2020, SSM introduced the Guidelines on the Beneficial Ownership (BO) Reporting Framework for Companies to provide comprehensive guidance on BO reporting requirements for corporate entities under its regulation. This initiative aligns with the recommendations of the FATF and is aimed at preventing the misuse of legal entities in Malaysia for illicit activities such as money laundering and terrorism financing.

Initially, compliance with these guidelines was voluntary. However, with the enactment of the Companies (Amendment) Act 2024—specifically Part 8A and Section 2 on BO—SSM has revised and reissued the Guidelines on the Beneficial Ownership Reporting Framework for Companies, along with the Case Studies and Illustrations of the Beneficial Ownership Reporting Framework for Companies. These updated guidelines, published on 1 April 2024, serve to assist stakeholders, including companies and company secretaries, in understanding and complying with the new legal obligations.

Effective 1 April 2024, all companies are required to submit BO information through the e-BOS. Compliance with this requirement is now mandatory and failure to adhere may result in a fine of up to RM20,000, with an additional penalty of RM500 for each day the offence continues after conviction.

Implementation of the BO Reporting Framework under the CA 2016

1 March 2020 – 31 March 2024	1 April 2024	1 October 2024
Transitional period ▪ Companies had the duty to obtain, verify and keep the BO information at the company's level. ▪ No requirement to lodge changes of BO information with the Registrar. ▪ No enforcement action was taken for non-compliance.	**Section 2 and Division 8A enforced** ▪ All companies are required to lodge BO info for six (6) months from 1 April to 30 September 2024 through e-BOS. ▪ All companies required to lodge BO information for six (6) months from 1 April to 30 September 2024 through e-BOS. ▪ No late lodgement fee or rectification fee imposed. ▪ No enforcement action was taken for non-compliance during the (six) 6 months period.	**Enforcement Actions Begin** ▪ Enforcement action for non-compliance. ▪ Late lodgement fee or rectification fee imposed.

Comparison of the BO Legal Framework Under the CA 2016 Before and After the Amendments

Previous Legal Framework	New Legal Framework
BO was defined under section 2.	The definition of BO is elaborated under subsection 2(b).
The company's power to request disclosure of beneficial interest was outlined under section 56.	The overall reporting framework, including the establishment of registers, obligations to obtain information and update changes as well as access to BO information, are precise under the new Division 8A.
The requirement to report BO information in the AR was outlined under subsection 68(3)(j).	The requirement to report BO information in the AR is specified under subsections 68(3)(ia) dan (ib).
The requirement to disclose BO information during the registration of foreign companies was under subsection 562(1)(j).	The requirement to disclose BO information in the AR of foreign companies is now specified under subsections 562(1)(fa).
The requirement to disclose BO information in the AR of foreign companies was under subsection 576(2)(i).	The requirement to disclose BO information in the AR of foreign companies is now specified under subsections 576(2)(ha) and (hb).

REVIEW OF THE QUALIFYING CRITERIA ON AUDIT EXEMPTION FOR CERTAIN PRIVATE COMPANIES IN MALAYSIA

On 16 December 2024, SSM issued the Practice Directive 10/2024, replacing the Practice Directive No. 3/2017, which sets new eligibility criteria for audit exemption for private companies in Malaysia.

This issuance followed two (2) rounds of consultation conducted by SSM:

(a) February 2023 – The first consultation document was circulated to propose revisions to the eligibility threshold.

(b) February 2024 – The second consultation document was distributed to further refine eligibility criteria and threshold values, incorporating feedback from respondents in the first consultation.

The revision of audit exemption eligibility criteria aims to:

(a) Ensure policy objectives remain relevant, specifically:
   (i) Reducing financial burden on micro and small companies.
   (ii) Minimizing the number of companies requiring audits, thereby enhancing audit quality.

(b) Expand access to audit exemption, particularly for Small and Medium Enterprises (SMEs) to benefit from this policy.

(c) Consider industry recommendations, including input from the MIA and the MICPA, a review has been conducted to raise the eligibility threshold. This initiative aims to expand access to audit exemptions, thereby increasing the number of SMEs eligible to benefit from this policy.

New Audit Exemption Eligibility Criteria for Private Companies in Malaysia

To qualify for the audit exemption, a company must meet at least two (2) of the following three (3) criteria:

CRITERIA 1	CRITERIA 2	CRITERIA 3
Total revenue in the FS do not exceed the threshold for the current financial year and the immediate past two (2) financial years.	Total assets in the FS do not exceed the threshold for the current financial year and the immediate past two (2) financial years.	The total number of employees do not exceed the threshold value at the end of the current financial year and the immediate past two (2) financial years.

Companies that have remained dormant since incorporation and those inactive during both the current and previous financial years are also exempted from the audit requirement.

Threshold Values

The eligibility thresholds for audit exemption are set as follows:

Revenue:
RM3,000,000

Assets:
RM3,000,000

Number of Employees:
30

However, the threshold increase will be implemented gradually over three (3) years, in accordance with the schedule below:

YEAR	FIRST YEAR	SECOND YEAR	THIRD YEAR
Financial year commencing period	Between 1 January until 31 December 2025	Between 1 January until 31 December 2026	Beginning from 1 January 2027 onwards
Audit Exemption filing year	Beginning from 1 January 2026	Beginning from 1 January 2027	Beginning from January 2028
Threshold Values:			
Turnover	RM1,000,000	RM2,000,000	RM3,000,000
Asset	RM1,000,000	RM2,000,000	RM3,000,000
Employee	10 employees	20 employees	30 employees

Justification for the New Audit Exemption Criteria and Thresholds

(a) Simple and Practical – The new criteria, based on revenue, assets and number of employees, provide greater clarity, making it easier for companies to assess their eligibility while aligning with international practices.
(b) Aligned with SME Definition – The prescribed threshold is consistent with Malaysia's SME definition, allowing micro and a significant portion of small enterprises to benefit from audit exemption, thereby reducing compliance costs.
(c) Immediate Benefits for Small Companies – An estimated 42% of active companies in Malaysia will immediately qualify for audit exemption in the first phase of implementation.
(d) Adaptation by Audit Firms – The gradual increase in the threshold allows audit firms to adjust their business models by expanding services such as tax consultancy and internal audits.
(e) Company Readiness – The phased implementation over three (3) years provides companies with time to plan business growth, adapt strategies and prepare necessary documentation if their audit exemption eligibility changes.
(f) Continuous Assessment – The step-by-step approach enables SSM to evaluate policy impact, refine guidelines and ensure the quality of unaudited FS submitted to SSM remains intact.

COMPANIES (AMENDMENT) REGULATIONS 2024

The Companies (Amendment) Regulations 2024 came into effect on 30 November 2024, introducing amendments to the Company Regulations 2017. A key revision includes the addition of Item 40A, which prescribes a RM500 fee for advertising placements on the SSM website.

This amendment aligns with the changes made to the CA 2016, particularly the introduction of section 612A, which permits the SSM website to be used as a platform for publishing information that would otherwise be required to be published in newspapers.

PUBLICATION OF SUBSIDIARY LEGAL DOCUMENTS

Throughout 2024, in line with the enforcement of the Companies (Amendment) Act 2024, SSM has published and reviewed relevant subsidiary legislation. This initiative aims to clarify the implementation and enforcement of provisions under the CA 2016, ensure clearer compliance and support the effectiveness of Malaysia's corporate legal framework.

The subsidiary legislation that has been published and reviewed includes the following:

Practice Note
Practice Note No. 6/2024: Notification of Approval as an Approved Liquidator
Practice Note No. 7/2024: Publication or Advertisement on the Official Website of SSM in lieu of any Information Required to be Published or Advertised under the CA 2016
Practice Note No. 8/2024: Clarification on Whether a Society can be a Member of a Company
Practice Note No. 9/2024: Clarification on Procedures Relating to Notification of Appointment and Removal of Directors under section 58 of the CA 2016

Practice Directive
Practice Directive 9/2024 – Lodgement of BO Information under the CA 2016 Through e-BOS (Revised)
Practice Directive 4/2018 (Revised) – Documents under Division 8, Part III of the CA 2016, the Lodgement Requirements and Related Matters
Practice Directive 1/2017 (Revised) - Documents under the CA 2016, the Lodgement Requirements and Related Matters
Practice Directive 7/2021 – Lodgement of Annexure on BO Information of AR Lodged under sections 68 and 576 of the CA 2016 (Revised)
Practice Directive 10/2024 – Qualifying Criteria for Audit Exemption for Certain Private Companies In Malaysia

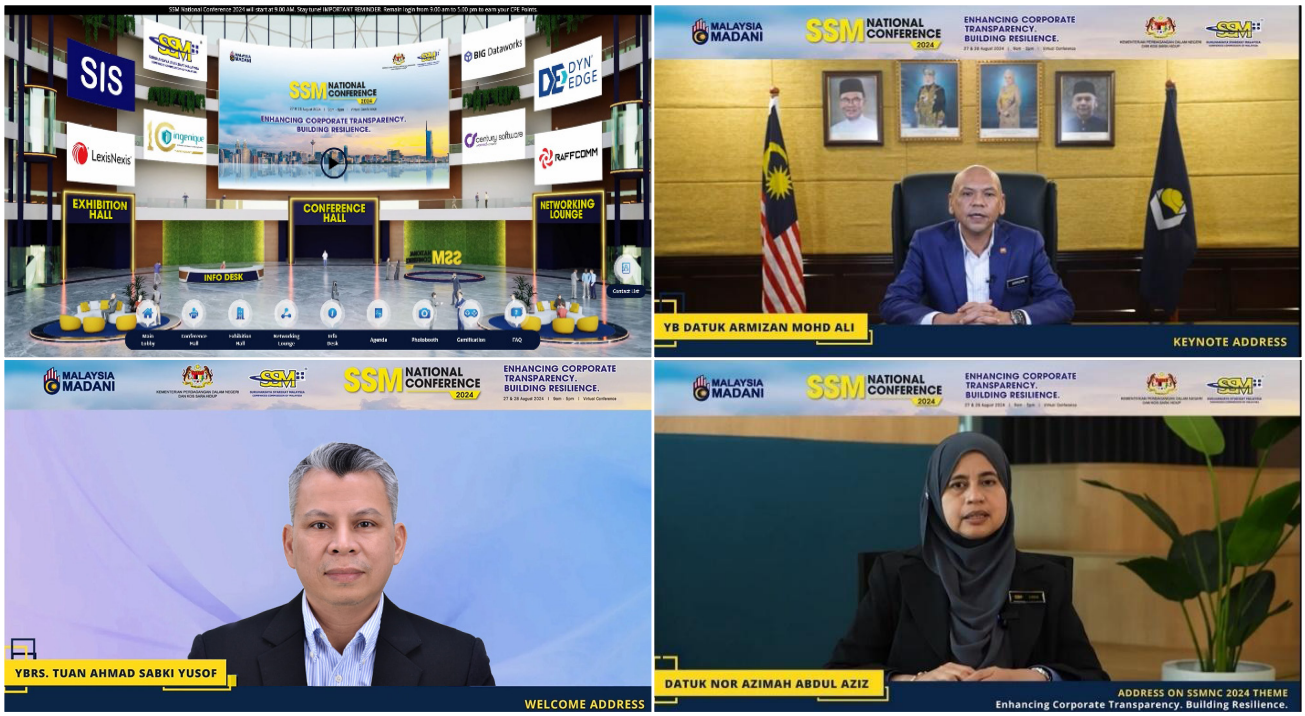
Guidelines
Guidelines on Company Names (also refer Gazette Notification for Application of Company Name)
Guidelines pursuant to subsection 264(4A) of the CA 2016 for a Firm of Auditors
Guidelines for the Adjudication of Proof of Debts under section 369B of the CA 2016 and other related matters
Guidelines for Corporate Rescue Mechanism under Division 8 Part III of the CA 2016 (Revised)

Circular
Circular 1/2020 - Guidance Notes on the Registration of Firms of Liquidators and Notification on the Approval as an Approved Liquidator (Amended on 1 April 2024)

MANAGEMENT REPORT

TRAINING ACADEMY AND KNOWLEDGE MANAGEMENT

SSM NATIONAL CONFERENCE 2024



The 13th SSM National Conference, themed 'Enhancing Corporate Transparency. Building Resilience', was held on 27 and 28 August 2024. Also known as SSM National Conference 2024 (SSMNC 2024), the event was conducted virtually for the fourth time since its inception in 2011. The conference was officially inaugurated by YB Datuk Armizan bin Mohd Ali, Minister of PDN.

This year's conference attracted 3,213 participants from diverse backgrounds, including representatives from the public and corporate sectors. Among them were directors, company secretaries, legal practitioners, entrepreneurs, economists, financiers, academicians and other key stakeholders.

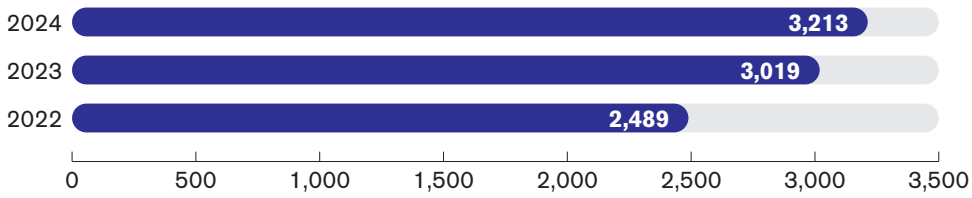
Over the course of two (2) days, the event featured 38 speakers, panelists and moderators from various industries. The SSMNC 2024 served as a key platform for board members and corporate professionals to expand their knowledge, strengthen business resilience and enhance corporate transparency. Through insightful discussions, the conference addressed current challenges while exploring new opportunities in the ever-evolving business landscape.

The event comprised 11 plenary sessions, as listed below:

(a) Plenary 1 – Fireside Chat - Companies (Amendment) Act 2024: Unmasking Control. Beneficial Ownership Transparency and Implementation;
(b) Plenary 2 – Fireside Chat - Companies (Amendment) Act 2024: Enhancing Corporate Governance;
(c) Plenary 3 – Companies (Amendment) Act 2024: Strengthening Corporate Rehabilitation Framework;
(d) Plenary 4 – How Boards as Stewards Can Drive Business Resilience Through Transparency;
(e) Plenary 5 – Accelerating Digital Economy for SMEs;
(f) Plenary 6 – Building Corporate Resilience in A Disruptive AI Future;
(g) Plenary 7 – Bursa Malaysia Regulatory Updates and SME X Platform;
(h) Plenary 8 – Revolutionizing Business Operations in Malaysia with Mandatory Electronic Invoicing;
(i) Plenary 9 – Leveraging on Digital Solutions to Facilitate Good Governance Practices and Enhance Competitiveness;
(j) Plenary 10 – AML/ CFT Compliance - Fostering Corporate Transparency; and
(k) Plenary 11 – SSM Talks.

In addition to the informative plenary session and in-depth discussions, the conference also provided an opportunity for delegates to explore the virtual exhibition booth. A total of 17 exhibitors participated in the exhibition, offering a wide range of products, services and solutions related to corporate governance, compliance and business innovation.

SSM National Conference Participants from 2022 to 2024



SSM SYMPOSIUM 2024

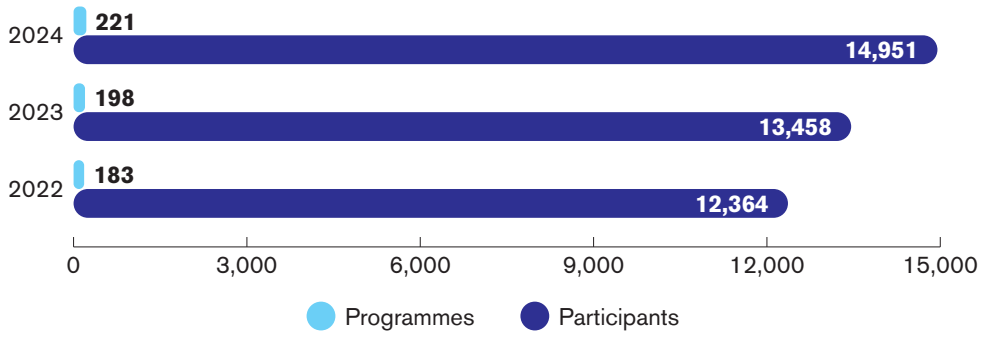
The SSM Symposium 2024 was held on 5 December 2024 in Kuala Lumpur, serving as a key platform to discuss critical legislative and corporate governance matters. The symposium covered various topics, including legislation on BO reporting, the implementation of the Companies (Amendment) Act 2024 Phase 2, updates on the Malaysian Business Reporting System (MBRS) 2.0 and the transition of corporate service providers to e-Invoicing.

Attended by 208 participants from diverse industries, the event featured 14 panelists and moderators who engaged in in-depth discussions on five (5) key topics, providing expert insights and strategic solutions to contemporary corporate challenges. The symposium was officially inaugurated by YBhg. Dato' Seri Mohd Sayuthi bin Bakar, Secretary General of KPDN, who emphasised the importance of transparency, regulatory compliance and innovation in corporate governance to enhance Malaysia's business competitiveness.

EDUCATION AND AWARENESS PROGRAMMES

In 2024, SSM organised 221 programmes (2023:198) with a total of 14,951 participants (2023:13,458). These programmes were conducted in either an online or physical format, catering to a diverse audience and enhancing engagement across various platforms.

Education and Awareness Programmes from 2022 to 2024



The overall education and awareness programmes conducted in 2024 are as follows:

PROGRAMMES	SESSIONS	PARTICIPANTS
Corporate Directors Training Programme 5.0	6	167
Company Secretaries Training Programme Essential 1.0	18	936
Company Secretaries Training Programme Significant 2.0	15	672
Continuing Education Programme	118	6,774
MBRS 2.0 Training Programmes	23	1,389
COMTRAC Morning Talks	23	937
SSM National Conference 2024	1	3,213
SSM Symposium 2024	1	205
In-house Training Programmes	16	658
TOTAL	**221**	**14,951**

CORPORATE DIRECTORS TRAINING PROGRAMME FUNDAMENTAL (CDTPF) 5.0

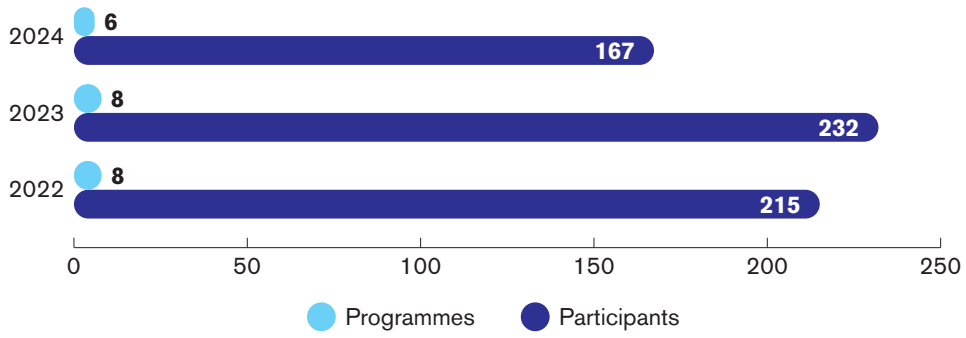
The CDTPF 5.0 is designed specifically for company directors, company secretaries, chief executive officers, chief operating officers, chief financial officers, senior management, corporate employees, foreign investors, innovators and entrepreneurs. The programme focuses on equipping participants with comprehensive knowledge of the roles and responsibilities of company directors and corporate officers, ensuring they are well-prepared to navigate the complexities of corporate governance and compliance.

Through participation in any CDTPF 5.0 programme, participants were able to:

(a) Gain a solid understanding of the concept, key characteristics and structure of a company;
(b) Comprehend the roles and responsibilities of company directors, company secretaries and auditors in maintaining regulatory compliance;
(c) Acquire fundamental knowledge of corporate governance principles and responsible business practices;
(d) Develop awareness of ethical and integrity challenges that may arise in business operations; and
(e) Be well-versed in the key provisions of the CA 2016 and its implications on corporate management.

The CDTPF 5.0 + Cyber Security Awareness programme was developed by integrating CDTPF 5.0 modules with specialised training on cybersecurity, while CDTPF 5.0 + FS 101 focused on introducing FS to company directors. In 2024, a total of six (6) (2023:8) CDTPF 5.0 sessions were conducted with 167 (2023:232) participants in attendance.

Corporate Directors Training Programmes from 2022 to 2024



COMPANY SECRETARIES TRAINING PROGRAMME ESSENTIAL (CSTPE) 1.0

The CSTPE 1.0 is an enhanced and updated version of the Company Secretaries Training Programme (CSTP) Essential, aligned with the CA 2016. It is a mandatory training course under the SSM Continuing Professional Education (CPE) points scheme, specifically designed for licensed company secretaries registered under Section 20G of the CCMA 2001.

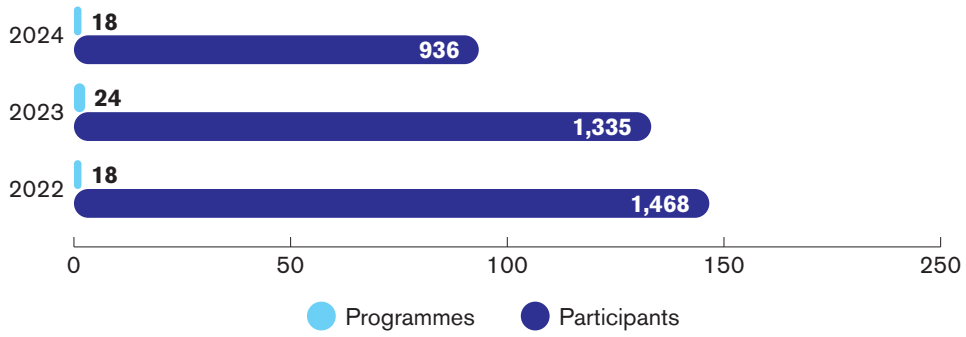
CSTPE 1.0 aims to strengthen the knowledge, skills and competencies of company secretaries, equipping them to effectively fulfil their advisory roles within the board of directors. While primarily designed for licensed company secretaries, the programme also benefits other corporate stakeholders, including company secretaries of prescribed bodies, company directors, management personnel and support staff. By participating in this programme, they will acquire essential skills applicable to efficient company management and governance.

Upon completing the CSTPE 1.0 modules, participants are expected to achieve the following outcomes:

(a) Gain a comprehensive understanding of the fundamental concepts, characteristics and structure of a company;
(b) Clearly define the roles and responsibilities of company secretaries, ensuring compliance with corporate governance standards;
(c) Outline the key duties and obligations of directors and auditors in maintaining regulatory compliance and ethical business practices;
(d) Apply acquired knowledge to efficiently manage statutory records and coordinate company meetings in accordance with legal requirements; and
(e) Identify and understand key offences under the CA 2016 to ensure proper corporate governance and risk management.

In 2024, a total of 18 CSTPE 1.0 (2023:24) programmes were organised and attended by 936 (2023: 1,335) participants.

Company Secretaries Training Programme Essential from 2022 to 2024



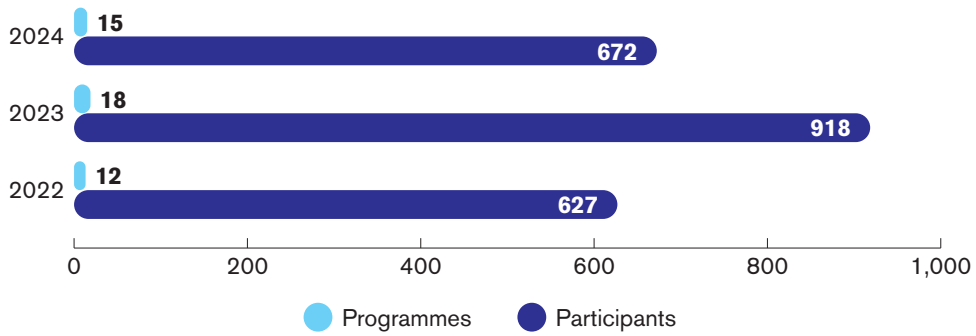
COMPANY SECRETARIES TRAINING PROGRAMME SIGNIFICANT (CSTPS) 2.0

The CSTPS 2.0 is designed as a follow-up programme from the CSTP Essential. Upon successful completion of the CSTPS 2.0 modules, participants will be able to:

(a) Cultivate strong corporate integrity and ethical values, ensuring adherence to professional and regulatory standards;
(b) Understand and define the company secretary's role in combating money laundering and terrorism financing;
(c) Integrate corporate governance principles and corporate responsibility into business operations for enhanced compliance and sustainability;
(d) Identify and address key challenges and issues that impact the daily functions of company secretaries;
(e) Comprehend and manage cybersecurity risks at the boardroom level, safeguarding corporate data and operational integrity; and
(f) Analyze, interpret and apply FS insights to support strategic decision-making.

In 2024, there were 15 CSTPS 2.0 (2023:18) organized and attended by 672 (2023: 918) participants.

Company Secretaries Training Programme Significant from 2022 to 2024

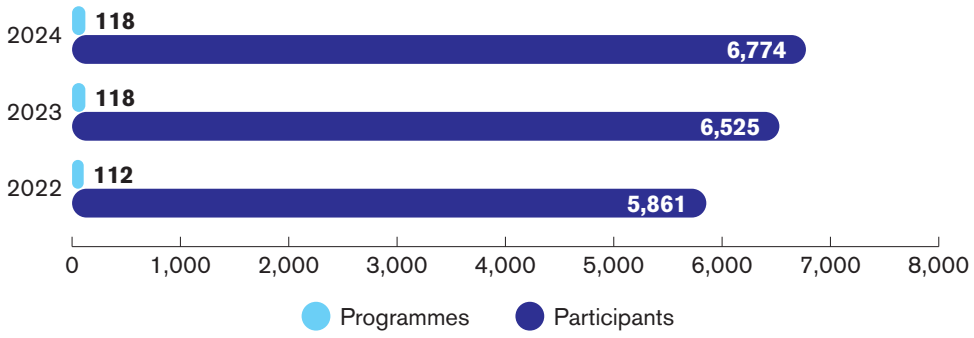


CONTINUING EDUCATION PROGRAMME (CEP)

The CEP is designed to provide an in-depth discussion on key strategic topics related to the CA 2016, focusing on the corporate sector and key economic stakeholders. This programme is tailored for board of directors, company secretaries, chief executive officers, chief operating officers, chief financial officers, top corporate management, corporate professionals and entrepreneurs. It aims to enhance their understanding of corporate governance, regulatory compliance and best practices in business management.

In 2024, a total of 118 CEP (2023:118) were organized and attended by 6,774 (2023: 6,525) participants.

Continuing Education Programmes from 2022 to 2024



MALAYSIAN BUSINESS REPORTING SYSTEM (MBRS) 2.0 TRAINING PROGRAMMES

SSM officially launched the new version of the MBRS 2.0 on 25 September 2024. This enhanced system is developed in accordance with the latest Malaysian Financial Reporting Standards (MFRS), Malaysian Private Entity Reporting Standards (MPERS) and the revised regulatory requirements under the CA 2016. Additionally, MBRS 2.0 incorporates provisions from CA 1965 to facilitate compliance filings for selected entities. Under this new system, companies are required to prepare, validate and submit their AR, FS and Exemption Applications (EA) related to FS and AR in eXtensible Business Reporting Language (XBRL) format via MBRS 2.0, effective 25 September 2024.

SSM has developed two (2) specialized training programmes tailored for preparers and lodgers, equipping them with comprehensive knowledge and practical hands-on training on MBRS 2.0. These programmes are designed to enhance participants' understanding of the system's functionalities, ensuring accurate and efficient compliance with regulatory requirements. To accommodate diverse learning preferences and accessibility, the training is offered nationwide through both virtual platforms and physical sessions.

(a) MBRS 2.0 - AR
This half-day course is designed to equip participants with a comprehensive understanding of the revised filing requirements, enhanced features and key improvements introduced in MBRS 2.0. Through this course, participants will gain practical knowledge by effectively utilizing the latest MBRS Preparation Tool (mTool) to facilitate the seamless submission of AR and EA related to FS and AR to SSM.

(b) MBRS 2.0 for Preparers - FS
This two-day course is specifically designed to equip preparers with a comprehensive understanding of the latest MBRS mTool for the submission of FS and

key financial indicators (KFI) to SSM. Participants will gain hands-on experience through practical sessions, where they will be guided step-by-step in preparing a complete set of FS using MBRS 2.0.

Besides the above programmes being offered by COMTRAC, SSM has initiated a strategic collaboration with four (4) MBRS Training Partners in fulfilling SSM's objective of equipping the stakeholders with comprehensive MBRS 2.0 knowledge in a consistency manner.

SSM's MBRS Training Partners are as below:

(a) Institute of Approved Company Secretaries (IACS);
(b) Malaysian Association of Company Secretaries (MACS);
(c) Malaysian Institute of Chartered Secretaries and Administrators (MAICSA); and
(d) Malaysian Institute of Accountants (MIA).

Starting from October 2024, a total of 23 programmes on MBRS 2.0 – AR and MBRS 2.0 for Preparers – FS for 1,389 participants were organized by SSM and jointly with the MBRS Training Partners.

COMTRAC MORNING TALK

In 2023, SSM introduced a bite-sized learning programme called 'Friday Morning With COMTRAC' which was rebranded as 'COMTRAC Morning Talk' (CMT) in 2024. These two-hour sessions adopt a microlearning approach, delivering concise, focused and engaging training modules that enhance participant retention and comprehension. This format is designed to accommodate stakeholders who may not be able to attend longer training sessions while still providing them with valuable insights.

In 2024, a total of 23 CMT sessions were conducted, attracting 937 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 2024, a total of 16 customised in-house programmes were conducted (2023: 18) and attended by 658 participants (2023: 891).

PROGRAMMES	ORGANISATIONS
Corporate Directors Training Programme Essential	Malaysian Green Technology and Climate Change Corporation
Anti-Money Laundering Framework under the Supervision of SSM	RHB Bank
The Beneficial Ownership Reporting Framework for Companies Based on The Companies (Amendment) Act 2024	Prokhas Sdn Bhd
Minutes Writing – Beginner Guide	KPJ Penang Specialist Hospital
Company Secretaries Training Programme Essential 1.0 (Part A)	Petroliam Nasional Berhad
The Beneficial Ownership Reporting Framework for Companies Based on The Companies (Amendment) Act 2024	Malayan Banking Berhad
Corporate Governance under CA 2016	Malaysian Anti-Corruption Commission

PROGRAMMES	ORGANISATIONS
Corporate Directors Training Programme Essential	*Universiti Malaysia Terengganu*
Common Offences under CA 2016	MMC Corporation Berhad
Highlights Of Companies (Amendment) Act 2024 & The Beneficial Ownership Reporting Framework for Companies in Malaysia	Development Bank of Sarawak Berhad
Importance of Intellectual Property in Business	*Tenaga Nasional Berhad*
Read, Interpret and Analyze Financial Statements for Company Directors (Advanced Level)	Ministry of Economy
Highlights of Companies (Amendment) Act 2024 & the Beneficial Ownership Reporting Framework for Companies in Malaysia (Petronas)	*Petroliam Nasional Berhad*
Corporate Directors Training Programme Essential	*Koperasi Polis Diraja Malaysia Berhad*
Importance of Corporate Governance and Sustainability	*Majlis Amanah Rakyat*
Company Directors Training Programme Essential	*Perbadanan Hal Ehwal Bekas Angkatan Tentera*

COLLABORATION PROGRAMME WITH CLIMATE GOVERNANCE MALAYSIA ON NATIONAL CLIMATE GOVERNANCE SUMMIT (NCGS) 2024

The NCGS 2024 was held from 10 to 12 September 2024 as a hybrid event, combining physical sessions at Sasana Kijang, Kuala Lumpur, with simultaneous online participation. The first day of the summit was jointly organised by SSM and Climate Governance Malaysia (CGM), with SSM's involvement on the opening day of the summit. The event commenced with Opening Remarks by Datin Seri Sunita Rajakumar, Founder and Chairperson of CGM, followed by Welcoming Remarks from YBhg. Datuk Nor Azimah Abdul Aziz, CEO of SSM.

NCGS 2024 saw unprecedented participation with 3,822 attendees from various sectors, including government leaders, policymakers, corporate executives, academics, scientists, engineers, conservationists and industry experts. More than 85 distinguished speakers delivered keynote addresses and participated in panel discussions, providing critical insights into climate governance and sustainable business practices.

The three-day summit served as a strategic platform to address pressing climate challenges and explore innovative solutions. Across 26 expert-led sessions, including six (6) masterclasses, discussions focused on policy advancements, corporate sustainability and emerging environmental risks. One of the masterclasses attracted over 100 participants, reflecting the growing demand for in-depth knowledge and practical strategies in climate governance.

STRATEGIC COLLABORATIONS PROGRAMMES

SSM has collaborated with relevant agencies and organisations in offering a range of training programmes to stakeholders.

PROGRAMMES	ORGANISATIONS
SSM AML/ CFT Compliance Programmes for Company Secretaries ▸ Company Secretaries as Reporting Institution under AMLA 2001 ▸ Roles and Responsibilities of Company Secretaries as Compliance Officers under AMLA 2001	Central Bank of Malaysia
▸ e-Invoicing in Malaysia ▸ e-Invoice Implementation in Malaysia and Navigating the MyInvois Portal	Inland Revenue Board of Malaysia
Importance of Intellectual Property in Business	Intellectual Property Corporation of Malaysia
Prevent Corruption and Promote Good Governance in Your Business	Malaysian Anti-Corruption Commission
▸ Section 17A Malaysian Anti-Corruption Commission Act 2009 & Adequate Procedures ▸ *Seksyen 17A Akta Suruhanjaya Pencegahan Rasuah Malaysia 2009 & Tatacara Mencukupi*	The Malaysian Institute of Integrity
Corporate Governance for Company Directors and Company Secretaries	*Universiti Utara Malaysia*

CORPORATE TALK PROGRAMMES

In 2024, SSM organised eight (8) Corporate Talk (CT) sessions catering to company directors, company secretaries, corporate managers, internal officers, representatives of agencies and statutory bodies, members of professional associations and the general public.

These sessions aimed to enhance stakeholders' awareness and understanding of critical corporate issues, including the latest compliance requirements under the CA 2016 and other relevant regulations. By equipping participants with up-to-date knowledge, these programmes helped strengthen corporate governance and support regulatory compliance.

As part of its commitment to enforcement through education, SSM upholds a 'Balanced Enforcement' approach, believing that education enhances compliance effectiveness. By promoting voluntary adherence to corporate laws, SSM seeks to create a well-informed corporate community.

In 2024, all CT programmes were conducted virtually via the Zoom platform and streamed live on SSM's official Facebook page. Below are the CT programmes conducted in 2024:

PROGRAMMES	SPEAKERS	DATE
Corporate Talk 2024 SSM X IIM Section 17a Malaysian Anti- Corruption Commission Act 2009 & Adequate Procedures	Premeelan a/l Sundararajoo, SSM	13 March 2024
Company Limited by Guarantee. In The Eyes of Corporate Compliance Division	Sharmilah Beham Habibullah, SSM	30 April 2024
Companies (Amendment) Act 2024 (Act A1701)	Khairon Niza Md Akhir, SSM	23 May 2024
System Walkthrough - Electronic Beneficial Ownership System (E-Bos)	Mohamad Nazrulrahim Mohd Abas, SSM	25 June 2024 22 July 2024 24 September 2024
Malaysian Business Reporting System Enhancement Updates (MBRS 2.0)	Norejah Rambat, SSM	3 October 2024
Data And Compliance Report (DCR) 2024 Clinic	Elya Hani Hasnan Mr Ivan Tay Chor Hang, Central Bank of Malaysia	11 December 2024

PROGRAMMES ORGANISED BY AGENCIES AND STAKEHOLDERS

In addition to hosting CT programme, SSM actively participated in various programmes organised by external agencies and stakeholders. As an invited speaker, SSM provided expert insights on:

(a) Business registration under ROBA 1956;
(b) Company incorporation under CA 2016;
(c) SSM's products and services; and
(d) ID activation for online systems, including EzBiz Online, MyCoID and MyLLP.

In 2024, SSM was invited to deliver informative sessions and briefings at various programmes organized by external agencies. The list of these programmes is as follows:

ORGANISERS	TOPICS	DATE	PARTICIPANTS
Jabatan Perlindungan Data Peribadi	*Pendaftaran perniagaan dibawah APP 1956 & Perkongsian Liabiliti Terhad dan Pemerbadanan Syarikat*	12 January 2024	40
Institut Latihan Kehakiman dan Perundangan (ILKAP)	Company Limited by Guarantee (Non-profit Organization)	30 January 2024	20
Yayasan Islam Darul Ehsan (YIDE)	*Syarikat Berhad Menurut Jaminan*	15 February 2024	18
Bahagian Audit Dalam Dan Siasatan Awam (BADSA)	Common Offences Committed by Board of Directors under CA 2016	20 February 2024	16
Pertubuhan Kebajikan Islam Malaysia	*Skim Pendaftaran Perniagaan Percuma*	21 February 2024	30
Jabatan Tenaga Kerja Negeri Melaka (JTK)	*Pengenalan Kepada AS 2016, APLT 2012 dan APP 1956 & Cessation of Companies Corporate Rescue Mechanism Under CA 2016*	22 February 2024	35

ORGANISERS	TOPICS	DATE	PARTICIPANTS
Maktab Polis Diraja Malaysia Kuala Lumpur	*Asas Perniagaan dan Perdagangan, Kesalahan-Kesalahan di bawah Akta Syarikat Dan Bantuan SSM Dalam Siasatan Jenayah Komersil*	26 February 2024	25
Kementerian Pembangunan Usahawan Dan Koperasi	*Skim Pendaftaran Perniagaan Percuma*	4 March 2024	45
Malaysia International Non-Profit & Development Summit 2024, Organising Secretariat (MDSPro)	*Pematuhan, Ketelusan dan Tatakelola - Apa yang perlu kita patuhi*	5 March 2024	50
UNITAR International University	*Skim Pendaftaran Perniagaan Percuma*	9 March 2024	35
Kelab Belia Transformasi Taman Setiawangsa	*Skim Pendaftaran Perniagaan Percuma*	10 March 2024	35
Universiti Malaya Kuala Lumpur	*Pendaftaran Perniagaan dibawah APP 1956 & Perkongsian Liabiliti Terhad dan Pemerbadanan Syarikat*	10 May 2024	40
Maktab Polis Diraja Malaysia Kuala Lumpur	*Peranan SSM Dalam Membantu PDRM Menjalankan Risikan/ Siasatan*	14 May 2024	25
Pasukan Siasatan Jenayah Penggubahan Wang Haram (PSJPWH)	*Peranan Suruhanjaya Syarikat Malaysia Dalam Menangani Isu 'Shell Company'*	15 May 2024	25
Institut Latihan Kehakiman Dan Perundangan (ILKAP)	*Faedah dan Kesan Penguatkuasaan Seksyen 17A Akta 694 daripada Perspektif SSM*	26 June 2024	40
Jabatan Pendidikan Tinggi Kementerian Pendidikan Tinggi (JPT)	*Perkongsian mengenai Pendaftaran Syarikat & Perkongsian mengenai Syarikat Berhad Menurut Jaminan* (CLBG)	28 June 2024	30
Jabatan Pendidikan Politeknik dan Kolej Komuniti, Kementerian Pendidikan Tinggi	*Prosedur Pendaftaran Perniagaan*	30 July 2024	30
Jabatan Pendidikan Politeknik dan Kolej Komuniti, Kementerian Pendidikan Tinggi	*Prosedur Pendaftaran Perniagaan*	2 August 2024	30
Knowledge & Skill TVET Academy Sdn. Bhd.	*Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Prihatin*	5 August 2024	20
Maktab Polis Diraja Malaysia	*Kesalahan-kesalahan di bawah Akta Syarikat, bantuan penyiasatan kes jenayah komersil dan isu-isu yang berkaitan.*	6 August 2024	25
Kementerian Sumber Manusia	*AS 2016 [Akta 777] & APP 1956 [Akta 197]*	20 August 2024	24
ACCA (the Association of Chartered Certified Accountants)	Latest Updates on Malaysian Business Reporting System (MBRS)	24 September 2024	30

ORGANISERS	TOPICS	DATE	PARTICIPANTS
Akademi Audit Negara	*Kesalahan-kesalahan di bawah Akta Syarikat*	26 September 2024	30
Institut Pengurusan dan Integriti Melaka	*Sesi 1: Fungsi Dan Tanggungjawab Pengurusan Tertinggi ALP, Setiausaha Syarikat di bawah AS 2016* *Sesi 2: Pemantauan Tadbir Urus Korporat Memacu Pertumbuhan Lestari & Akauntabiliti GSC*	21 October 2024	20
Kementerian Perpaduan Negara	*Prosedur Pendaftaran Perniagaan - Skim Pendaftaran Perniagaan Percuma*	9 November 2024	30
Universiti Telekom Sdn. Bhd.	Incorporating A Company & Comparisons of Business Entities in Malaysia (Sole Proprietorship/ Partnership, LLP & Company).	13 November 2024	30

BUSINESS ETHICS COURSE/ WORKSHOP

In 2024, SSM organized two (2) Capacity Development Programmes specifically designed to support Small and Medium Enterprises (SMEs), micro-entrepreneurs and traders with disabilities (OKU). These initiatives aimed to enhance participants' business knowledge, financial management skills and regulatory compliance. The programmes conducted were as follows:

(a) Comprehensive Accounting Consulting Workshop for Owner-Management of Small and Medium Micro Enterprises on 24 and 25 September 2024; and

(b) Business Registration Programme, Limited Liability Partnerships & Companies and Common Offenses under the ROBA 1956, LPPA 2012 and CA 2016 on 16 October 2024.

EMPLOYEE DEVELOPMENT TRAINING (EDT)

In 2024, SSM organised a total of 17 EDT modules, employing both virtual and hybrid formats. These sessions were facilitated through the Zoom 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
Train the Trainer: *Akta Syarikat (Pindaan) 2024*	22 February 2024	118
Akta Syarikat (Pindaan) 2024	13 March 2024	125
Beneficial Ownership Reporting Framework Based on the Latest Amendments to the CA 2016	26 March 2024	165
Pengenalan kepada Sistem Electronic Beneficial Ownership (eBos)	26 March 2024	
Pengenalan kepada Perolehan SSM	30 April 2024	104
Pendaftaran Perkongsian Liabiliti Terhad	29 May 2024	146
Cara Penutupan Perkongsian Liabiliti Terhad	5 June 2024	111

PROGRAMMES	DATE	PARTICIPANTS
MBRS Enhancement - *Pembaharuan Dalam Serah Simpan*	17 July 2024	78
Cuti, Elaun dan Kemudahan Pekerja	23 July 2024	198
Pemantauan Kompetensi Juruaudit	10 September 2024	31
Kursus Kemahiran Penulisan Teks Ucapan, Penyediaan Kapsyen dan Kenyataan Media	12 September 2024	36
Kerangka Kerja Skim Kepentingan di bawah ASK 2016	3 October 2024	123
Penerangan Prosedur Pendaftaran Gadaian	23 October 2024	134
Pelepasan Gadaian dan Syarikat di bawah Penerimaan (Receivership)	23 October 2024	
Kesalahan Lazim yang Disiasat oleh Bahagian Siasatan	29 October 2024	30
Kuasa-kuasa Pegawai Penyiasat dalam Pengendalian Kertas Siasatan	29 October 2024	
MBRS Enhancement - *Pembaharuan Dalam Serah Simpan* (*Siri 2*)	18 November 2024	77
TOTAL		**1,476**

EMPLOYEE SOFT SKILL TRAINING (EST)

In 2024, SSM organised a total of seven (7) EST programmes, comprising three (3) Team Building programmes and four (4) Power Talk sessions as follows:

PROGRAMMES	DATE	PARTICIPANTS
First Series of SSM Team Building Programme 2024	27–29 February 2024	60
Second Series of SSM Team Building Programme 2024	23–25 April 2024	59
Third Series of SSM Team Building Programme 2024	14–16 May 2024	60
Power Talk No. 1/2024 – Workplace Communication	21 February 2024	378
Power Talk No. 2/2024 – Stress and Mental Health Management	12 June 2024	335
Power Talk No. 3/2024 – Empathy Management in the Workplace	9 October 2024	284
Power Talk No. 4/2024 – *Budaya Kerja Berpasukan Teras Organisasi Unggul*	13 November 2024	254
TOTAL		**1,430**

MANAGEMENT REPORT

STAKEHOLDERS' ENGAGEMENT AND COLLABORATIONS

THE CORPORATE REGISTERS FORUM 2024

The Corporate Registers Forum (CRF) 2024, hosted by the Qatar Financial Centre (QFC), took place from 3 to 7 November 2024 in Doha, Qatar, under the theme 'Innovative Registries - Business Enablers of the Future'. SSM was represented by a five (5) members delegation, led by YBhg. Datuk Nor Azimah Abdul Aziz, CEO of SSM.

During the forum, SSM presented two (2) key topics:

(a) Global Beneficial Ownership Insights – Presented by Cik Khairani M. Yusof, Manager of the Regulatory Development & Services Division; and

(b) Dissolution of Companies Without Liquidation – Challenges – Presented by Puan Sapiah Ambo, Senior Manager of the Registration Services Division.

Additionally, YBhg. Datuk Nor Azimah served as the moderator for the Global Beneficial Ownership Insights presentation session, further highlighting SSM's active role in global corporate governance discussions.

OFFICIAL VISIT OF THE DELEGATION FROM THE CORPORATE AFFAIRS COMMISSION (CAC), NIGERIA TO SSM

On 19 September 2024, SSM received an official visit from CAC, Nigeria.

The 12-member delegation, led by Mr. Hussaini Ishaq Magaji, CEO of CAC, was warmly welcomed by YBhg. Datuk Nor Azimah Abdul Aziz, CEO of SSM, along with members of SSM's management team.

The visit aimed to gain insights into enhancing online registration, improving transparency and facilitating ease of doing business in Nigeria. Additionally, it sought to support CAC in refining its registration process by using SSM's system as a model.

OFFICIAL VISIT OF THE DELEGATION FROM MINISTRY OF TRADE, TURKIYE TO SSM

On 8 May 2024, SSM received an official visit from the Ministry of Trade, Turkiye.

The five-member delegation, led by Mr. Adem Basar, General Director of Domestic Trade, was warmly welcomed by YBhg. Datuk Nor Azimah Abdul Aziz, CEO of SSM, along with members of SSM's management team.

The visit aimed to gain insights into SSM's best practices in company, business and LLP registration in Malaysia, while also exploring potential areas of collaboration between the two (2) organisations.

Additionally, discussions were held on potential project collaborations among the business registries of D-8 member countries, with Malaysia playing an active role as one of its members.

ENGAGEMENT SESSION ON THE PROPOSED AMENDMENTS TO THE CA 2016 RELATING TO NOMINEE SHAREHOLDERS AND NOMINEE DIRECTORS

On 21 October 2024, SSM held an engagement session related to the Consultation Paper on the Proposed Amendments to the CA 2016 Relating to Nominee Shareholders and Nominee Directors. The engagement session was attended by representatives from BNM, SC and Bursa Malaysia.

The purpose of the engagement session was to ensure that the proposed legal framework is in line with international standards by the FATF under Recommendation 24 of the FATF Recommendations. Under current legislation, there is no obligation for companies to report and disclose nominee shareholders and nominee directors.

This engagement session is very important as the proposed amendments by SSM are expected to have a direct impact on companies regulated by BNM, SC and Bursa Malaysia.

ENGAGEMENT SESSION ON PROPOSED TRUST COMPANIES BILL

On 22 and 30 October 2024, SSM organised two (2) engagement sessions on the Consultation Paper on the Proposed Trust Companies Bill. The consultation paper was distributed to the public and relevant stakeholders from 2 April to 28 May 2024 as part of the effort to obtain industry views and public feedback on the proposed new law.

Both engagement sessions were attended by various significant industry players such as members of the Association of Trust Companies including HSBC (Malaysia) Trustee Bhd, RHB Trustee Berhad, Amanah Raya Berhad as well as other major trust companies. Also participating in this session were representatives from regulatory agencies such as the MOF, SC and AGC. The presence of these various stakeholders illustrates the importance of efforts to draft a law that is inclusive and relevant to the current needs of the industry.

BRIEFING ON THE COMPANIES ACT (AMENDMENT) 2024 TO PROFESSIONAL BODIES, ASSOCIATIONS OF BANKS, CHAMBERS OF COMMERCE, GOVERNMENT AGENCIES AND STATUTORY BODIES

The briefing on the major amendments to the Companies (Amendment) Act 2024 was organised in two (2) sessions on 13 and 14 May 2024. The first session was open to professional bodies and bank associations, while the second session was aimed at chambers of commerce, government agencies and statutory bodies.

The briefing was delivered by Mrs. Norhaiza Jemon, Director of Corporate Compliance Division, with a question-and-answer session conducted by her and Mr. Yap Weng Seong, Senior Manager of the Regulatory Development and Services Division. This briefing is one of the awareness initiatives proposed to ensure that all stakeholders are informed about the amendments contained in the Companies (Amendment) Act 2024, especially regarding the new provisions involving the corporate rehabilitation framework which includes the Arrangement and Compromise Scheme, voluntary arrangements as well as aspects of judicial management and BO.

The first session was attended by a total of 236 participants, while the second session was attended by 159 participants, bringing the total attendance to 395 participants.

SSM ANNUAL DIALOGUE 2024

In 2024, SSM organized three (3) sessions of the SSM Annual Dialogue. The first session was held in Kota Kinabalu, Sabah on 19 November 2024, followed by the second session in Kuching, Sarawak on 21 November 2024 and the third session in Kuantan, Pahang on 27 November 2024.

All the dialogue sessions were attended by a total of 541 participants consisting of company directors, company secretaries, representatives from professional bodies, government agencies, chambers of commerce, associations and local authorities from the states involved.

This annual dialogue is an important platform for SSM to share and communicate the latest information on existing policies and regulations to the industry, government agencies and professional bodies. In addition, it also aims to clarify various issues related to operations and enforcement, thus contributing to efforts to improve SSM's overall service delivery, in line with the need to create a dynamic business environment.

Among the highlights of this year's programme were a briefing on the New Audit Exemption Criteria for Private Companies in Malaysia, a briefing on the Malaysian Business Reporting System (MBRS) version 2.0, as well as a dialogue session with SSM's Top Management consisting of SSM's CEO, DCEO (Regulation and Enforcement), DCEO (Registration and Business Services), Director of the Regulatory Development and Services Division as well as the State Directors of Sabah, Sarawak and Pahang.

During the implementation of the three (3) sessions of the SSM Annual Dialogue 2024, various comments and suggestions were received from the participants with the aim of improving the efficiency and quality of SSM's service delivery in the future.

COLLOQUIUM ON COMPARATIVE ASPECTS OF SECURED TRANSACTIONS LAW IN SINGAPORE, MALAYSIA AND BRUNEI

The Colloquium was organised by the Centre for Banking & Finance Law (CBFL), Faculty of Law, National University of Singapore (NUS) with the main objective of examining and discussing the legal frameworks relating to secured transactions that have been introduced or will be introduced for Malaysia, Singapore and Brunei.

The colloquium discussion focused on the status of the implementation of secured transaction laws in all three (3) countries. Singapore is in the early stages with the intention of introducing this legislation, while Malaysia is actively in the process of developing relevant legislation. Brunei, on the other hand, has implemented this law through the Secured Transactions Order 2016, which is supported by a dedicated registration system. This colloquium discusses different situations and challenges for:

(a) Singapore as the country that intends to introduce this legislation;
(b) Malaysia as a country that is in the process of introducing this legislation; and
(c) Brunei as a country that has introduced this legislation through the Secured Transactions Order 2016 and the registration system applicable to this order.

SSM was invited as a panel of speakers representing Malaysia to share on the legal framework for secured transactions involving movable property that will be regulated by SSM, including the electronic data system that is being developed to support the implementation of the law.

REGIONAL VALIDATION WORKSHOP: IMPLEMENTATION ROADMAP TO ESTABLISH REGIONALLY COMPARABLE AND RECOGNISED UBIN IN ASEAN

From 20 to 21 November 2024, a regional validation workshop was held in Bangkok, Thailand, under the auspices of ASEAN. The workshop contributed to the development of the Implementation Roadmap to Establish Regionally Comparable and Recognised Unique Business Identification Numbers (UBIN) across ASEAN, which is one (1) of the Priority Economic Deliverables (PED) under Lao PDR's ASEAN Chairmanship in 2024.

SSM participated in the workshop, which aimed to discuss core aspects related to UBIN implementation. These included the proposed technological architecture, regulatory assessment, governance framework, funding mechanisms and necessary capacity-building programmes to enable an interoperable system for UBIN recognition region-wide.

Facilitated by ASEAN and its appointed consultants, the workshop also featured focused discussions with each ASEAN Member State (AMS) to assess national readiness and to draft a country-specific blueprint for implementation.

The workshop concluded with ASEAN's commitment to finalise the full report on the UBIN Implementation Roadmap and the readiness blueprints for each AMS, based on the insights and input gathered during the session. The finalised report will be circulated to all AMS before further actions are taken.

64TH MEETING OF UNCITRAL WORKING GROUP V (INSOLVENCY)

The 64th session of the UNCITRAL Working Group V (Insolvency) took place from 13 to 17 May 2024 at the United Nations Headquarters in New York. This session was part of a series of ongoing discussions to refine the international legal framework on insolvency. Representatives from SSM and the Malaysian Department of Insolvency were in attendance.

Three (3) working papers were deliberated during the session, focusing on the following areas:

(a) Asset Tracing and Recovery (ATR) in Insolvency Proceedings and a draft toolkit for accelerated civil asset tracking and recovery in insolvency proceedings ATR and the law applicable to insolvency proceedings (IP);
(b) Asset Tracing and Recovery in Insolvency Proceedings and a draft toolkit for accelerated civil asset tracking and recovery in insolvency proceedings; and
(c) The law applicable to insolvency proceedings (IP), particularly in cross-border contexts.

The working paper on ATR was finalised during this session. Meanwhile, the paper addressing the applicable legal framework for cross-border insolvency proceedings was further deliberated in the follow-up meeting held from 16 to 20 December 2024 in Vienna, Austria, which SSM also attended.

SSM BIZDAY 2024

SSM BizDay 2024 was held on 16 and 17 August 2024 as a platform to introduce and offer SSM's products and services, gather customer feedback, enhance business compliance and strengthen relationships between the business community and SSM.

During the event, SSM introduced two (2) new corporate information platforms: SSM Search and SAFEDATA-SSM, bringing the total number of SSM's information delivery platforms to four (4), which now include SSM e-Info and MyData-SSM. These platforms were developed to facilitate access to business entity information regulated by SSM, ensure the availability of accurate and timely information to the public and assist them in making informed business decisions.

The SSM BizDay 2024 Launch Ceremony, along with the Introduction of the New Platforms, was officiated by YBrs. Tuan Ahmad Sabki Yusof, Chairman of SSM, at Mydin Wholesale Hypermarket, Subang Jaya. The event successfully attracted over 600 participants from various categories, including young entrepreneurs, B40 entrepreneurs, ministries and government agencies, the corporate sector and academic institutions.

Additionally, six (6) strategic partners participated in the event: the Ministry of Higher Education, Intellectual Property Corporation of Malaysia (MyIPO), SME Corp Malaysia, Federal Agricultural Marketing Authority (FAMA), Yayasan Inovasi Malaysia (YIM) and Perbadanan Nasional Berhad (PERNAS). These partners set up exhibition booths and offered various business initiatives to participants.

MEMORANDUM OF UNDERSTANDING (MOU) BETWEEN SSM AND YAYASAN INOVASI MALAYSIA (YIM)

On 11 January 2024, SSM signed a MoU with YIM to foster entrepreneurship among innovators and students. This strategic collaboration aims to raise awareness about the importance of business registration and strengthen the entrepreneurial ecosystem in Malaysia.

As part of this initiative, SSM is offering the *Skim Pendaftaran Perniagaan Percuma* (SPPP) to assist student entrepreneurs in starting their businesses during their studies. This initiative aligns with YIM's focus on empowering social entrepreneurship as a key economic driver that contributes to holistic community development.

The MoU was signed by YBhg. Datuk Nor Azimah Abdul Aziz, CEO of SSM and YBrs. Dr. Sharmila Mohamed Salleh, CEO of YIM, witnessed by YBrs. Encik Rezy Izwan Ramly, DCEO of SSM and YBrs. Encik Mohd Rozaidi Abdul Rahman, Chief Operating Officer of YIM.

MEMORANDUM OF UNDERSTANDING (MOU) BETWEEN SSM AND SMALL AND MEDIUM ENTERPRISES CORPORATION MALAYSIA (SME CORP. MALAYSIA)

On July 9, 2024, SSM signed an MoU with SME Corp. Malaysia to promote entrepreneurship among Bumiputera youth. This strategic collaboration aims to raise awareness about the importance of business registration and strengthen the entrepreneurial ecosystem in Malaysia. As part of this initiative, SSM also offers the SPPP to assist youth who wish to start a business while pursuing their studies. This initiative aligns with SME Corp. Malaysia's efforts to empower social entrepreneurship as a driver of the nation's economic growth, contributing to holistic community development.

The MOU was signed by YBhg. Datuk Nor Azimah Abdul Aziz, CEO of SSM and YBrs. Encik Rizal Dato' Nainy, CEO of SME Corp. Malaysia. The signing ceremony was also witnessed by YBrs. Encik Khuzairi Yahaya, DCEO of SSM and YBrs. Encik Zaky Moh, DCEO of SME Corp. Malaysia.

STRATEGIC COLLABORATION WITH SSM STAKEHOLDERS

SSM continues to expand the market for its products and services by establishing strategic collaborations with various stakeholders, including ministries, government agencies, Local Authorities (PBT), e-Commerce operators, banking institutions, corporate bodies and universities. This initiative aims to strengthen the business ecosystem and enhance access to SSM's information and services.

As of 31 December 2024, SSM has engaged in outreach and strategic collaborations with 12 agencies and stakeholders, including:

(a) Malaysian Intellectual Property Corporation (MyIPO);
(b) National TVET Council;
(c) Shopee Malaysia;
(d) Employees Provident Fund (EPF);
(e) Local Government Department (JKT);
(f) *Dewan Bandaraya Kuala Lumpur* (DBKL);
(g) *Pos Malaysia Berhad*;
(h) *Institut Keusahawanan Negara* (INSKEN);
(i) *Pengurusan Aset Air Berhad* (PAAB);
(j) TikTok Shop Malaysia;
(k) Maybank Malaysia; and
(l) Social Security Organization (SOCSO).

SSM'S 22ND ANNIVERSARY CELEBRATION

SSM commemorated its 22nd Anniversary on 16 April 2024 with a series of engaging and meaningful activities involving both customers and employees.

In conjunction with the celebration, a variety of programmes were organised, including Hari Bersama Pelanggan, multiple exhibition booths offering advisory services on SSM's products and services, as well as SSM's Raya Games, which featured a selection of interactive and entertaining games designed especially for employees.

The official opening ceremony was held at Menara SSM@Sentral and was officiated by YBrs. Tuan Ahmad Sabki Yusof, Chairman of SSM. The event was further enlivened by the presence of the Commission Members, YBhg. Datuk Nor Azimah Abdul Aziz, CEO of SSM, members of the top management and employees of SSM.

As part of its Corporate Social Responsibility (CSR) initiative, SSM extended a contribution of RM200 each to 41 general service workers stationed at Menara SSM@Sentral. The recipients included cleaning staff, auxiliary police personnel and security guards. The contributions were presented by YBrs. Tuan Ahmad Sabki and YBhg. Datuk Nor Azimah Abdul Aziz.

The 22nd Anniversary celebration was also marked concurrently at the state level and across all SSM branches nationwide, symbolising the collective spirit and unity of SSM in its ongoing commitment to service excellence.

NATIONAL BOOK AWARD 2024 UNDER THE PREMIER AWARD CATEGORY (*BUKU MEWAH TERBAIK*)

SSM etched a new milestone by winning the Premier Award (*Buku Mewah Terbaik*) at the 2024 National Book Award, through its commemorative publication *SSM Dua Dekad: Inspirasi Kepercayaan Perniagaan*. The award ceremony took place on 10 December 2024. The prestigious award was presented by His Royal Highness Paduka Seri Sultan of Perak Darul Ridzuan, Sultan Nazrin Muizzuddin Shah Ibni Almarhum

Sultan Azlan Muhibbuddin Shah Al-Maghfur-Lah. SSM was represented by YBrs. Tuan Ahmad Sabki Yusof, Chairman of SSM and YBhg. Datuk Nor Azimah Abdul Aziz, CEO of SSM.

The National Book Award, initiated by the National Book Development Foundation since 2005, aims to recognise outstanding contributions in the publishing industry and honour the dedicated individuals behind the production of quality books.

SSM Dua Dekad: Inspirasi Kepercayaan Perniagaan was published to commemorate SSM's 20th anniversary on 16 April 2022. This special edition serves as a tribute to two (2) decades of SSM's efforts in strengthening the country's business and corporate ecosystem. The book presents a comprehensive chronicle of SSM's establishment, major achievements, transformative initiatives and forward-looking aspirations in navigating the evolving business landscape.

The publication is organised into nine (9) main chapters, covering key aspects such as administration, enforcement, education, staff welfare and strategic engagement with stakeholders. The successful publication of this commemorative book was made possible through the close collaboration and unwavering commitment of SSM personnel, both directly and indirectly involved, ensuring its high quality and exceptional documentary value.

PROGRAM BIMBINGAN USAHAWAN 2024 (PBU24)

PBU24 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.

PROGRAMME	DATE	VENUE	PARTICIPANTS
Program Bimbingan Usahawan 2024 Kelantan	5 June 2024	Dewan Perniagaan Cina Kelantan, Kota Bharu	800
Program Bimbingan Usahawan 2024 Negeri Sembilan	19 August 2024	Dewan Pekerti, Seremban	700
	TOTAL		**1,500**

PROGRAM USAHAWAN MUDA 2024 (PUM24) FOR MELAKA AND JOHOR STATE LEVEL

SSM organised PUM24 Melaka and Muar, Johor involving the participation of more than 3,000 students from Higher Learning Institutions in Melaka and Johor on 30 September 2024.

The online programme which was officiated by YBhg. Datuk Nor Azimah Abdul Aziz, CEO of SSM aimed to provide exposure to students about business management while instilling interest and applying entrepreneurial values in them.

This programme also gives participants the opportunity to register under SPPP, a free business registration initiative for B40 entrepreneurs and full-time Higher Learning Institution students.

THE INAUGURATION OF MENARA SURUHANJAYA SYARIKAT MALAYSIA PERAK

On 24 September 2024, SSM achieved another milestone with the inauguration of its new building in Perak, reinforcing and expanding its service delivery to the corporate community in the region.

Located in Jalan Basco Kepayang, Ipoh, Menara SSM Perak was inaugurated by Duli Yang Maha Mulia Paduka Seri Sultan Perak Darul Ridzuan Sultan Nazrin Muizzuddin Shah Ibni Almarhum Sultan Azlan Muhibbuddin Shah Al-Maghfur-Lah.

The modern 175,853 square-foot SSM building is equipped with various facilities including parking, convenience store, cafe, surau and 24-hour security.

The ceremony was also graced by Duli Yang Maha Mulia Raja Permaisuri Perak Darul Ridzuan Tuanku Zara Salim and Duli Yang Teramat Mulia Raja Muda Perak Darul Ridzuan, Raja Jaafar Ibni Almarhum Raja Muda Musa.

WAKALAH ZAKAT KORPORAT (WZK) AND CORPORATE SOCIAL RESPONSIBILITY (CSR)

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 2024, JPZCSR organised various community programmes under both WZK and CSR, as outlined below.

Programmes under WZK SSM:

ASNAF CATEGORY	RECIPIENTS	DISTRIBUTION (RM)
Fakir/ Miskin (Individual)	782	489,770
Fakir/ Miskin (Organization)	8,663	2,049,280
Fisabilillah (Individual)	585	456,906
Fisabilillah (Organization)	368	4,239,049.10
Gharimin (Individual)	278	180,715
Gharimin (Organization)	566	79,850
TOTAL	**11,242**	**7,495,570.10**

Programmes under CSR SSM:

ASNAF CATEGORY	RECIPIENTS	DISTRIBUTION (RM)
SSM Employees	44	26,200
Children of SSM Employees	80	51,900
SSM Retirees	9	27,792
Welfare Homes	77	84,200
Agencies	305	234,923
General Communities	366	101,900
Others	51	8,781.89
TOTAL	**932**	**535,696.89**

Throughout 2024, a total of 11,242 asnaf recipients received WZK distribution with a total amount of RM7,495,570.10. For *Wakalah Zakat Pekerja* (WZP), there were 43 recipients with a total amount of RM49,700 and for CSR SSM, 932 recipients received a total amount of RM535,696.89. The distribution was carried out by the SSM Headquarters, SSM State Offices and SSM Branches. JPZCSR has also implemented several programmes/ ceremonies that have provided benefits to recipients in need, as follows:

(a) Ambulance Van Donation Project;
(b) Purchase of Hearse Van;
(c) Upgrading of Mosque Facilities;
(d) Purchase of Equipment/ Facilities for Surau;
(e) Upgrading of the Facilities at Tahfiz Center;
(f) School Repair Assistance;
(g) Assistance to Public Higher Education Institutions;
(h) Donation for Mobile Clinics;
(i) Back-to-School Assistance;
(j) Purchase of Raya Clothing Assistance;
(k) Assistance to Orphanages;
(l) Rahmah Basket Aid for Flood Victims;
(m) Assistance for Children with Disabilities (OKU);
(n) Assistance for the People of Palestine;
(o) Wheelchair Donation; and
(p) Other Activities.