



TEKS UCAPAN

**YB DATO SRI
ALEXANDER NANTA LINGGI**

SEMPENA
SSM NATIONAL CONFERENCE 2022

PADA
26 JULAI 2022

TEMPAT
VIRTUAL PLATFORM

Terima kasih saudara/saudari pengacara majlis.

Salutation

Yang Berhormat,

Dato' Rosol bin Wahid

Timbalan Menteri Perdagangan Dalam Negeri Dan Hal
Ehwal Pengguna

Yang Berbahagia,

Datuk Azman bin Mohd Yusof

Ketua Setiausaha Kementerian Perdagangan Dalam
Negeri Dan Hal Ehwal Pengguna yang juga merangkap
Pengerusi Suruhanjaya Syarikat Malaysia

Yang Berbahagia,

Datuk Nor Azimah binti Abdul Aziz

Ketua Pegawai Eksekutif Suruhanjaya Syarikat
Malaysia

Yang Berusaha,

Anggota Suruhanjaya Syarikat Malaysia

Pengarah-pengarah dan Ketua-ketua Agensi di bawah
Kementerian Perdagangan Dalam Negeri dan Hal Ehwal
Pengguna (KPDNHEP)

Tan Sri-Tan Sri, Dato'-Dato', Tuan-tuan, Puan-puan dan
semua peserta yang saya hormati sekalian.

Taming Sari dari Riau,
Bertemu Tuah di Melaka,
Dihunus tinggi penuh silau,
Dihias pencak silat petaka.

Sisir tembaga dipilin emas,
Tersisip rapi dalam hikayat,
Peranan SSM disemat kemas,
Demi manfaat sekian rakyat.

Kedidi lincah menjelang gerhana,
Menyusuri sungai bersama kelah,
TTPM ibarat perisai pengguna,
Perjuang nasib tanpa lelah.

Terlebih dahulu saya ingin mengucapkan terima kasih
kepada SSM kerana menjemput saya merasmikan SSM

National Conference 2022 atau yang dikenali sebagai SSMNC2022 pada pagi ini. Persidangan ini bertemakan 'CORPORATE GOVERNANCE AND SUSTAINABILITY. NEEDED NOW MORE THAN EVER'.

Untuk meneruskan ucapan ini, izinkan saya berucap dalam Bahasa Inggeris.

Salam Sejahtera, Salam Keluarga Malaysia, and a very good morning to all.

1. It gives me great pleasure to be with you this morning and on behalf of the Companies Commission of Malaysia (SSM), I would like to extend a very warm welcome to all participants of this conference. I would also like to take this opportunity to thank SSM for the invitation to officiate the SSMNC 2022.
2. As we all know, the annual SSMNC has made its mark as a signature regulatory education and networking platform for corporate professionals to stay relevant in the ever-changing business environment. This is the 11th year SSM is organising this prestigious conference and the

second time it is being held virtually, in light of the COVID-19 pandemic that is undeniably still prevailing in our current lives despite the nation's transition phase to endemic. I have been informed that this year's conference has attracted more than 2,400 participants and a field of distinguished speakers and panellists who are highly regarded in their respective fields. Congratulations to SSM for successfully organising SSMNC 2022.

Respected delegates, ladies, and gentlemen,

3. The COVID-19 pandemic has thrust the concept of sustainability into the forefront globally. The debate whether to incorporate sustainability into the business strategy of a company is no longer an option. Many companies have begun to integrate sustainability into their existing business strategies and initiatives for key performance indicators or KPIs to be achieved. From micro

small medium enterprises to conglomerates, the executives realize that the adoption of sustainable practices assist these entities in gaining a competitive edge over their peers in the industry.

4. As a result, we are seeing more corporations placing increasing pressure on themselves to improve best practices for corporate governance and sustainability, with the goal of enhancing their relationships with stakeholders because this is crucial for the corporations' ability to thrive and prosper.

5. With this rising trend and expectation from investors and regulators, board of directors need to pay special attention to their business practices and its impact on social and environment as they have the power to shape the company's direction and culture through its decision making guided by good corporate governance philosophy and practices. Directors play an important role in ensuring that good stewardship is exercised for their business model to be adaptable, resilient,

and innovative apart from ensuring profitability.

6. This brings me to SSMNC 2022's theme, '*Corporate Governance and Sustainability. Needed now more than ever*'. This theme is apt and resonates very well with the current priorities of the corporate sector, which is to reset and rebuild with greater resilience and preparedness to face the post-pandemic times. This means leveraging towards building pathways for long term sustainability and inclusive growth. In an uncertain global economic climate, the need for corporate governance and sustainability has never been more important, which is why the theme was chosen by SSM.

7. SSMNC 2022 aims to be a platform to spark action by the corporate players to strengthen corporate governance and sustainability in achieving long-term value and sustainable growth of businesses. During the conference, the sessions will highlight that governance is the foundation of sustainability. The board oversees and monitors the company's strategy, so an organisation cannot be truly sustainable unless its board is firmly

advocating the sustainability agenda. The present time is perhaps the most crucial and right time to strengthen corporate governance to achieve sustainability.

8. The theme is also very much in line with the Government's aspiration under the 12th Malaysia Plan which sets the direction to achieve a prosperous, inclusive, and sustainable Malaysia. Policies under the 12th Malaysia Plan are structured to achieve sustainable economic growth, with a focus on equitable distribution of wealth, the well-being of the *Rakyat* and environmental sustainability with a new transformative approach based on three (3) themes, four (4) catalytic policy enablers and 14 game changers, among which are resetting the economy, strengthening security, wellbeing and inclusivity as well as advancing sustainability.
9. The 12th Malaysia Plan was drafted at the time when the global economic is facing unforeseen challenges and uncertainties due to COVID-19 pandemic. Specific policies and strategies are designed to restructure and strengthen the

economy as well as address the imbalance of socio-economic development. The plan will also reshape the future of the country to achieve prosperity, inclusivity, and sustainability. Malaysia announced a goal for the country to achieve net-zero GHG or greenhouse gases emissions target as early as 2050 and this is manageable based on our gross domestic product (GDP). Details of other measures for carbon reduction will be announced once a review of long-term low-carbon development strategies is finalised by the end of 2022. The success of the 12th Malaysia Plan depends on efficient implementation and close monitoring. Thank you SSM for choosing a theme that is currently an issue which is very much at the forefront of the agenda of the Malaysian Government and Governments globally.

10. As highlighted by YBhg. Datuk Nor Azimah Abdul Aziz, CEO of SSM in her welcoming speech, I believe that SSM has carefully selected a panel of experts with wide experience in their respective fields, to discuss in depth the topics that will shed light and bring insight into how corporate

governance and sustainability goes hand-in-hand. I hope the sharing session brings about good corporate governance practices in companies and aligns vision, processes, and structures to ensure long-term sustainability.

11. Apart from the dialogues related to corporate governance and sustainability, I was also informed that there will be a session themed 'SSM Talks' which explores topics such as the ongoing efforts by SSM to enhance the Malaysian Business Reporting System (MBRS) to prepare for Mandatory Lodgement as well as SSM's sharing sessions on Monitoring Framework for Auditors. I hope this session will assist you in keeping up to date on matters from the Regulator's perspective.

Respected delegates, ladies, and gentlemen,

12. As a statutory body and an agency under the Ministry of Domestic Trade and Consumer Affairs or KPDNHEP, SSM has put in tremendous efforts that is in fact, continuous, in providing the required initiatives to support businesses and corporate entities to face challenges in light of the

COVID-19 pandemic as we move towards the endemic phase.

13. In 2022, SSM implemented six (6) initiatives, five (5) of which are a continuation of the initiatives introduced last year. These initiatives will assist the country's economic recovery and the business community to continue carrying out business during the COVID-19 pandemic, in line with the *Keluarga* Malaysia's aspirations to ease the burden of corporations.
14. Under the first initiative, SSM reduced 90% of the original compound value for offences under the repealed Companies Act 1965. The new initiative began on 1 March 2022 and has now been extended to 31 October 2022. As of 31 May 2022, a total of 1,578 companies have benefited from this initiative.
15. On the second initiative, SSM continues to offer free business registration through Skim Pendaftaran Perniagaan Prihatin (SPPP) targeted at full time higher learning education (IPT) students

and B40 entrepreneurs. This free registration of businesses will trigger interests amongst the B40 group and IPT students to explore entrepreneurship as a source of income. This year alone up until 31 May 2022, a total of 8,759 new businesses have been registered under this initiative.

16. For the third initiative, SSM will continue the 'Skim 1 OKU 1 Perniagaan' or S1OKU1P that allows differently abled people to register with SSM for free hence encouraging them to choose carrying on business as a career option. Between 1 January 2022 until 31 May 2022, a total of 538 new business entities have been registered for free under this scheme. This reflects exemplary efforts in harnessing entrepreneurial interests amongst the disabled for the betterment of their livelihood and via the business registration they will be given assistance in many business aspects such as business skills as well as product and services knowledge.

17. The fourth initiative is the extension of the free

registration for the SSM BizTrust which will run until 31 December 2022. Between 1 January 2022 until 31 May 2022 a total of 456,481 businesses utilised this initiative.

18. Under the fifth initiative, in supporting the continuing efforts to make Malaysia a preferred destination for doing business, the Companies Act 2016 will be amended to introduce new policies that will widen the scope of the provisions on Corporate Rescue Mechanism and Scheme of Arrangement to improve the current framework on corporate restructuring and insolvency to facilitate financially troubled companies to be rehabilitated and remain in going concern. These proposed amendments will also ensure that Malaysia's legal framework will be at par with international best practices. As we continue to establish Malaysia as the preferred destination for doing business, it is imperative that timely measures are taken to improve the insolvency framework.

19. Finally, the sixth initiative will see the Limited Liability Partnerships Act 2012 amended, in line

with the aspiration of the Government to expedite the recovery of the country's economy, as there is a need for a more comprehensive legal framework related to the rehabilitation of business entities to ensure businesses remain competitive. The amendment will also include the introduction of provisions on the Corporate Rescue Mechanism as LLPs run the risk of being wound-up when they face financial difficulties even though the business is in fact still viable. Both Bills are expected to be tabled at the Parliament by July or August this year.

20. I believe all the initiatives that have been introduced will help reduce the burden faced by the corporate sector to meet their obligations under the laws regulated by SSM as well as in facilitating the continuity of businesses to remain afloat.

21. The start of the journey towards economic recovery is contingent on rebuilding trust and confidence in the public and business sectors and interventions by the Government are crucial to

trigger economic recovery. Businesses need to work together with the Government to resume operations and kick-start economic activities. Meanwhile, the increasing need for technology capabilities to connect businesses, customers and supply networks is fast-tracking the world into digitalization. Malaysia must not be left behind.

Respected delegates, ladies, and gentlemen,

22. I hope that SSMNC2022 will be a source of inspiration to the corporate and business sectors to improve your respective business models to remain competitive in the industry. At the same time, I believe all delegates will take advantage of the new knowledge and insights discussed in this conference and use it to your advantage.

23. Finally, I would like to congratulate all participants for being present at this SSM National Conference despite being held virtually. I would like to take this opportunity to call on the delegates of SSMNC 2022 to actively ask questions and submit views through the interactive segments offered in each

session of the programme, so that we can learn and grow together. I wish all of you the best and have a fruitful discussion!

24. On that note, ladies, and gentlemen, it gives me great honour to officiate this event. I hereby declare the virtual SSM National Conference 2022 open. Thank you!