



**SPEECH BY**

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**IN CONJUNCTION WITH**

**CHINESE WOMEN ENTREPRENEURS FOUNDATION (MCWEF)  
DINNER & PRESS CONFERENCE**

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## **SALUTATION**

Assalamualaikum Warahmatullahi Wabarakaatuh

Salam Sejahtera dan Salam 1Malaysia.

## **INTRODUCTION**

Ladies and Gentlemen,

1. It is indeed a great pleasure for me to be with all of you in this significant event. As we all know, Malaysian Chinese Women Entrepreneurs Foundation is a non-profit and non-governmental organization established on 6 July 2011. The Foundation was officially launched at the Klang Hokkien Association by our Honourable Prime Minister YAB Dato'Sri Najib Razak, and it is now into its 5<sup>th</sup> year.

2. The Founder, Tan Sri SP Lim once told me that many women, especially single mothers, want to start-up small businesses that can help the family with extra income and at the same time allowing them to spend time and take care of their children. But many of them live in remote villages, with limited education and no access to business opportunities and network. They have no collateral to raise the start-up

capital. They yearn for city life, and they want to run their own businesses. Their maternal instinct gives them a strong sense of responsibility with the hope to create a more comfortable living environment for their children.

3. Tan Sri SP Lim has relentlessly persuaded the Ministry of Finance and the Prime Minister's Department to provide a grant from which loans can be given to these category of women. He was very confident that the recipients will be appreciative and treasure the opportunity to start or improve their businesses if given the fund. Once the business performs, they will be able to improve their living condition, and provide a better education for their children.

4. Thus, I would like to praise MCWEP's efforts in supporting the development of National Policy on Women and programmes to increase and retain the participation of women in the Malaysian labour force. In view of women being highly important contributors to the country's economic and social development, improving women's access to jobs and economic opportunities could significantly boost productivity of the nation. And consequently, it will help indirectly to ensure the agenda to empower women is in line with the direction of the nation and the aspiration of the government to improve policies to uphold women.

## **Malaysian Chinese Women Entrepreneurs Foundation**

Ladies and Gentlemen,

5. It is not uncommon to read from the newspapers that many women who are borrow from “loan sharks” are subject to high interest rate, up to 13% per month. If a woman borrows from a loan shark for a sum of RM10,000, the annual interest would be 55% or equivalent to RM5,500; or if it is a short-term loan, the interest rate would be 13%. The high interest rate poses a tremendous financial burden upon women entrepreneurs. With the loan provided by the Government through the Malaysian Chinese Women Entrepreneurs Foundation, a loan of RM10,000 would only incur RM400 interest for a year. A saving of RM5,100 annually.

6. In other words, for the last 5 years Government lending of RM30 million through the Foundation would save our Chinese women entrepreneurs a whopping RM15 millions of interest every year.

7. Through the Malaysian Chinese Women Entrepreneurs Foundation, their success has sent a strong message to tens of thousands of low-income women that they too, can be successful if they

actively participate and seek professional advice through consultative process with the Foundation. They may even have the opportunities to become well-respected and successful women entrepreneurs. The business influence and digital network facilitated through the Foundation provide our women entrepreneurs access to the international markets, enabling greater business success.

8. After the wonderful stage performance presented just now, I can feel the enthusiasm and sincerity of Tan Sri SP Lim. He has wholeheartedly nurtured and grown the very first Government fund that has been autonomously administered through a civil society since its inception. With his experience and credibility, the Ministry of Finance has also appointed him as a trustee of the Yayasan Penjaja dan Peniaga Kecil 1Malaysia (YPPKM). I am sure with his experience; he will be able to help to reach out to more low-income groups within the Chinese community.

## **POLICY ON Women**

Ladies and Gentlemen,

9. In Malaysia, the women and girls are lucky as the Government has formulated policy and crafted plan of action as well as programme to achieve gender equality and empowerment of women. The National

Policy on Women formulated in 1989 formed the basis for the concerted efforts to fully integrate women in the nation's development. The main objectives of this policy are to ensure an equitable sharing in the acquisition of resources, information, opportunities and benefits of development for women. Secondly, Malaysia is cognizant of her obligations as a signatory to Convention on the Elimination of All Forms of Discrimination against Women (CEDAW) and the pledges made to the implementation of the Beijing Platform for Action. Therefore, Malaysia is committed to realizing women's rights as human rights.

10. The Government is committed to ensure Malaysian women and girls have equality and opportunities in socio-economic and politics, and in seeking justice on related issues where women are the victims. In addition, the Government is concerned with the plight of the marginalized and disadvantaged women especially on the issues of legal and economic rights of this group of women comprising the single-mothers and destitute in order to transform them to be self-reliant economically. To achieve this goal, changes in its legal and institutional frameworks have been made to protect, preserve and safeguard the rights and improve the status of women in politics, education, women in workforce, empowering B40, violence against women and health.

11. Under the Eleventh Malaysia Plan (2016 to 2020), the Government of Malaysia has set forth a plan to increase women's participation in the labour force to 59 percent by the year 2020. Overall, the participation rate of women in the work force has increased from 46.8 percent in 2010 to 49.5 percent in 2012 and rose to 54.1 in 2015.

12. The Government of Malaysia has created an enabling environment for women to remain in the labour force, especially women with young families. Firstly, the introduction of incentives to encourage the establishment of child care centres at the work place. Secondly, tax exemption incentives are provided to set up child care centres at work places. Thirdly, to provides a monthly child care fee subsidy of RM180 for each child of parents with household income of below RM5000 per month in the public sector and a subsidy of RM250 per month for each child with monthly income of RM900 per capita for private sector. Lastly, the enactment of the Employment Regulations 2010 (Part-Time Employees) which came into force on 1 October 2010 to encourage more women, particularly housewives to enter the labour force on a part-time basis.

13. The Government has launched the Career Comeback Grant on 2 March 2015 to encourage women to return to the workforce. The

women are valuable resource that can be a powerful driver of economic and business. The Women Career Comeback Grant aims to retain women at work, to encourage those who have left the workforce to return to work and to motivate women to Rise to senior management roles.

14. In line with the principle of social inclusiveness which is at the core goal of the 11th Malaysia Plan, the Plan aims to elevate the livelihoods of the bottom 40% of households. The Government is aware that both poor urban and rural women form the bulk of destitute people at the bottom 40% of households continue to be socially and economically disadvantaged due to their limited access to economic resources and opportunities. The Government of Malaysia has introduced income-generating programmes for the advancement of women especially in challenging circumstances. These women have been given education, support, training and entrepreneurship skills to enhance their capacity and capability in order to raise living standard of low-income households such as I-KIT, I-KeuNita, Women Career Comeback, Resourcing Grant and Retention Grant.

15. The Government is always concern on the needs of the Chinese communities as well. In this regard, in the recent budget speech, the

Government had announced a sum of RM50 million is allocated for the development of Chinese New Villages, a sum of RM50 million for SMEs loans through KOJADI as well as RM20 million for microcredit loans under the supervision of Malaysian Chinese Women Entrepreneurs Foundation. Furthermore, RM20 million will be channelled to the 1Malaysia Hawkers and Petty Traders Foundation to provide loans to Chinese hawkers communities.

16. Indeed, I hope to see more women entrepreneurs transforming from small business owners to become key players in the business community, by uncovering their potential and living the life they own and cherish, and stand on their own two feet financially. I have, on more than one occasion, called upon the cooperation of our business leaders and entrepreneurs to nurture and train more women entrepreneurs.

17. The 21st century is the century when women hold up more than half the sky and represent much of the world's unrealized potential. This is also the century for the people to work closely with the Government to share common responsibility for the best interest of the nation.

18. Dreams will not carry us to success without actions. I hope to see the Malaysian Chinese Women Entrepreneurs Foundation keep up the good work, continue helping more women entrepreneurs in making their

dreams come true. In line with the Government's aspirations to promote and to create ecosystem for Malaysian women to participate in entrepreneurial activities.

Thank you.