



Dr Joachim flanked by Dato' George Lim and DIDR Director Tseu Kei Yue in a group photo with the Top Ten SEC finalists.

Call for more Sabah firm listings on Bursa

David Thien

KOTA KINABALU: The Sabah Government is supportive of efforts by Sabah companies to be listed on Bursa Malaysia to raise the needed capital to grow their business and market share locally and globally.

Deputy Chief Minister cum Industrial Development Minister Datuk Dr Joachim Gunsalam hailed the effort of Datuk George Lim, Sabah head of Malaysian Entrepreneurs Development Association (PUMM), and related companies to help develop new entrepreneurs in Sabah.

He said this at the Sabah Entrepreneurs Creation Competition (SEC) top 10 finalists certificate presentation, with Lim and his wife Angela at the Magellan Sutra Harbour Resort Ballroom, here, on Monday.

Bakar Tilly is the top IPO consultant in Malaysia, having listed six companies in 2020 during the pandemic period. Also present at the event were Andrew Heng, Group Managing Partner of Baker Tilly Malaysia, Joe Heng, Chief Operating Officer of Baker Tilly Malaysia, Dato' Lock Peng Kuan, Managing Partner, Audit & Assurance of Baker Tilly Malaysia, and Anand Chelliah, Managing Partner, Tax Services of Baker Tilly Malaysia.

"It is indeed a great pleasure to see such a development in Sabah's business scene.

"I have been made aware that Baker Tilly has recently worked with Pappajack Berhad in listing the company on Bursa Malaysia's ACE Market, with an expected IPO of RM50.1 million being raised.

"I hope this will inspire more Sabahan companies to consider IPOs as one of the ways that companies can make the big leap towards expanding their business.

"More Sabah-based companies need to move towards IPO and to look further than just the local Sabah market.

The Minister said with the G&A Group and Baker Tilly working together to provide advisory services, Sabah can see more companies that will experience exponential growth through IPOs in Leap and ACE Markets, and possibly even the main Bursa Malaysia Board.

"My personal hope is to see at least one of the SEC Competition top 10 finalists achieving the goal of being listed on Bursa Malaysia; even better still, if all the top 10 finalists can achieve this.

"The Ministry of Industrial Development (MID) is here to help SMEs along the way towards achieving their goals.

"Over the past year, MID has organised projects and ran programmes that help local SMEs to grow.

"One of the recent developments is the

proposal to open four SME product centres this year, in Tawau, Keningau, Kota Marudu and Tuaran.

These centres will help promote and sell locally produced products in the State. A total of RM5.76 million has been allocated to the Department of Industrial Development and Research (DIDR) to open these centres and I hope more SMEs will grab this opportunity to market their products.

"The Sabah Government is also moving toward promoting the 'Buy Sabah Made Goods' campaign to support the local SMEs and also to boost the local economy.

"These products not only perform well in our local Sabah or Malaysian market but have also the potential to expand towards the international market.

"I am happy to note that 12 companies from Sabah have recently participated in the World Dubai Expo and performed well during that event, with many enquiries received and connections made that would further their businesses internationally.

"I also hope to see more collaboration between PUMM and the Ministry of Industrial Development to help Sabahan SMEs grow and expand towards successfully penetrating into the international market," said Joachim.