

# KL-Hangzhou pact to boost startups

**KUALA LUMPUR:** Kuala Lumpur City Hall (DBKL) has signed a Letter of Intent (LOI) with Hangzhou Municipal People's Government for "Startup City Connect" cooperation.

Minister in the Prime Minister's Department (Federal Territories) Dr Zaliha Mustafa said the collaboration was historic as this is the first inter-city collaboration between the two countries that focuses on the startup industry.

She said, based on the rapid development of the startup industry in China, the sharing of joint knowledge and expertise, especially in the field of technology and innovation, will provide added value that will benefit Malaysia.

"This LOI will provide long-term benefits to both cities and will help increase investment and provide ample opportunities for high technology exchanges, especially in the field of artificial intelligence (AI) and the development of the startup company ecosystem between Malaysia and China.

"This LOI will also open important prospects for entrepreneurs and communication technology players in both countries to continue to innovate and advance technology," she said in a statement.

Earlier, Zaliha witnessed the signing of the LOI between Kuala Lumpur mayor Datuk Seri Kamarulzaman Mat Salleh and first deputy mayor of Hangzhou, Chen Jin, in conjunction with the KL20 Summit 2024, officiated by Prime Minister Datuk Seri Anwar Ibrahim at the Kuala Lumpur Convention Centre yesterday, Bernama reported.

Zaliha said the LOI will also focus on areas such as economic and trade cooperation, smart city programmes, ecommerce, startup ecosystem development, and the AI regulatory framework.