



MY E.G. SERVICES BERHAD (505639-k)

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FOR IMMEDIATE RELEASE

Press Release

MYEG Partners with MyDigital ID Solutions to Establish Malaysia's Digital Identity Ecosystem

Web 3 Platform Will Be Built on Malaysia Blockchain Infrastructure

Petaling Jaya, 24 January 2025 – Malaysia's leading digital services company MY E.G. Services Berhad ("MYEG") is proud to announce a strategic collaboration with MyDigital ID Solutions Sdn Bhd ("MYIDSSB") to establish a blockchain powered national digital identity ecosystem, the MyDigital ID Superapp, marking a major advancement in the battle against online fraud.

This groundbreaking partnership between MYEG's wholly-owned subsidiary MYEG Alternative Payment Services Sdn Bhd and MYIDSSB underscores both organizations' commitment to driving technological innovation and enhancing the digital ecosystem in Malaysia.

The MyDigital ID Superapp will provide a seamless, secure, and scalable solution for integrating digital identity management for commercial service providers. Built on the Malaysia Blockchain Infrastructure—a national initiative under the National research & development agency, MIMOS—the platform offers a comprehensive suite of tools, including an ewallet, news broadcasting, and an open innovation software development environment for businesses and service providers to leverage MyDigital ID.

More importantly, this initiative is timely as it comes amid increasing calls by thought leaders and policymakers at various China-ASEAN ministerial events for the establishment of interoperable digital standards and blockchain-based identity verification systems to safeguard online security and combat fraud.

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MYEG, through its Layer 1 public blockchain network Zetrix, offers the most comprehensive global ID solution, providing support for not only MyDigital ID, but also digital IDs of Chinese nationals and business entities as well as the World network's World ID.

Enabling Businesses and Commercial Services

The MyDigital ID Superapp opens up a world of opportunities for businesses and commercial service providers. By leveraging the national MyDigital ID, companies can seamlessly integrate digital identity verification for direct logins into their existing mobile applications or offer their services as miniapps within the Superapp. This integration eliminates the need for multiple authentication systems, streamlines onboarding processes, and enhances customer experiences, ultimately reducing costs and increasing operational efficiency.

Privacy and Security at the Core

A key feature of the MyDigital ID Superapp is its commitment to data privacy and security. The Superapp functions solely as an enabling platform and does not store or access any personal data in facilitating transactions. All data interactions are conducted directly between the user and the service provider, ensuring the highest standards of confidentiality and compliance with privacy regulations.

MYEG's expertise in electronic payment solutions complements MYIDSSB's specialization in cybersecurity, authentication, and certification. Together, this collaboration ensures a secure and user-friendly system that prioritizes both data protection and business flexibility, meeting the evolving needs of Malaysia's digital economy.

Championing the Efforts to Curb Cybercrime

Scams continue to wreak financial and emotional havoc across Malaysia, with the recent State of Scam Report 2024 revealing staggering losses of RM54.02 billion (US\$12.8 billion) over the past year. This figure, equivalent to 3% of the nation's GDP, underscores the pressing need for stronger countermeasures against fraud. Further



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afield, Cyber scammers in Southeast Asia stole up to \$37 billion in 2023, with a significant rise in AI-driven crimes.

By bringing together the latest innovations in Blockchain and Artificial Intelligence with Malaysia's National Digital ID initiative, this collaboration intends to extend interoperability and the protections afforded to users across Malaysia's economy and cross-border transactions.

This partnership reflects a shared vision to modernize Malaysia's digital infrastructure without disrupting existing systems. Both MYEG and MYIDSSB are committed to adopting a phased approach to ensure the successful implementation of this future-ready platform.

Zetrix co-founder Dato' Fadzli Shah stated: "MYEG's collaboration with MyDigital ID Solutions marks an important step forward in enhancing Malaysia's digital landscape and meeting the need for interoperable national digital IDs. This platform will simplify access to digital services while maintaining the highest standards of data security and user privacy. At the same time, it will enable businesses to unlock new opportunities and streamline their operations in the digital age."

The development and proof of concept for the MyDigital ID Superapp are set for completion by the first quarter of 2025, with scalability and future readiness as core priorities. This partnership demonstrates the potential for private-public sector collaboration to propel Malaysia toward its digital transformation goals.

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About MY E.G. Services Berhad (“MYEG”)

MYEG is Malaysia’s premier digital services company. Having commenced operations in 2000 as the flagship e-government services provider, MYEG continues to play a leading role in driving technological change in the region, bringing a diverse and complete range of innovations spanning the online delivery of major government services to a variety of commercial offerings in the areas of immigration, automotive and financial services, among others. Committed to staying firmly at the forefront of the global digital revolution, MYEG has embraced the potential of blockchain technology to enhance all aspects of life and is actively pioneering its adoption across the region through its Layer 1 platform Zetrix. Besides its home market, MYEG’s presence spans other key regional markets such as China, Philippines and Hong Kong.

About MyDigital ID Solutions Sdn Bhd

MyDigital ID Solutions Sdn Bhd is a pioneering provider of digital identity solutions, dedicated to transforming how individuals and organizations securely manage and verify their identities in the digital era. Offering comprehensive modules that include authorization, authentication, verification, and certification authority, the company delivers innovative and scalable services to enhance trust and security in online and offline interactions.

As a wholly owned subsidiary of MIMOS Berhad, MyDigital ID Solutions Sdn Bhd is committed to supporting Malaysia’s digital transformation agenda by enabling seamless integration of digital identity technology across public and private sectors. With a focus on delivering excellence, the company prioritizes user-centric solutions, robust security frameworks, and cutting-edge technology to empower individuals, businesses, and governments.