



FMM Council Swearing-In Ceremony Highlights High-Level Dialogue with YB Steven Sim on MSME Development and MoU Signing with Four Universities on Strengthening Industry–Academia Linkages

Kuala Lumpur, February 26, 2026 – The Federation of Malaysian Manufacturing (FMM) today held the Swearing-in Ceremony of the FMM Council at Wisma FMM, witnessed by YB Tuan Steven Sim Chee Keong, Minister of Entrepreneur and Cooperatives Development (KUSKOP). The FMM Council, the organisation’s highest governing body, comprises the President, President Emeritus, Deputy President, six Vice Presidents and elected members. The new Council includes industry leaders representing key manufacturing subsectors across the nation. The line-up for 2025/2026 and 2026/2027 also reflects diverse sub-sectors and company scales, positioning the Council to act decisively on policy advocacy, competitiveness, and industry development.

“This is more than a ceremony, this is a start of a purposeful action,” said Mr Jacob Lee, President of FMM. ***“With a diverse and experienced Council, we will help Malaysian manufacturers move up the value chain by pairing technology with talent, embedding ESG into operations, and strengthening linkages with government and academia. Today is also particularly meaningful for us. This marks the first time a Minister is visiting FMM in recent years, and it is also the first ministerial visit since I assumed office in December 2025. Your willingness to engage directly with industry speaks volumes about the Ministry’s commitment to partnership and transparency.”***, Mr Jacob Lee added.

FMM also launched its Sustainable Development Goals (SDG) Pin, a symbolic yet purposeful expression of the FMM’s alignment with the 17 UN Sustainable Development Goals. The FMM SDG Pin represents a big shift in mindset: that responsible, future-focused business practices are no longer optional, but essential to global competitiveness. This also signifies FMM’s aspiration to move Malaysian manufacturing beyond compliance, towards a culture where sustainability is embedded in strategy, investment decisions, and operational excellence.

The event also featured a high-level dialogue between the FMM leadership with YB Tuan Steven Sim, his first ministerial visit to FMM headquarters, providing a purposeful platform for the newly sworn-in Council to discuss MSME development, regulatory simplification, access to capital and markets, and long-term industrial competitiveness.

At the session, FMM commended the Ministry on its 10 Strategic Initiatives to empower MSMEs, highlighting the RM2.5 billion additional allocation under Budget 2026 and the commitment to expedite excess tax refunds for YA2023 and YA2024 as measures that are expected to provide immediate relief and strengthen the long-term competitiveness of Malaysian SMEs. FMM also welcomed the Minister’s ABCD Strategy to drive KUSKOP, focusing on productivity, simplified bureaucracy, access to capital, and market access, which aligns closely with industry priorities. In addition, the FMM again, emphasised the need to modernise the definition of SMEs in the manufacturing sector, recommending revised thresholds of RM100 million annual turnover or up to 300 employees to better reflect current business realities and practices.

During the dialogue session, YB Steven Sim shared his experience of meeting a Malaysian aerospace SME in Shah Alam while serving at the Ministry of Finance (MOF). Though not a large conglomerate, the company was supplying precision components to Boeing, one of the world's largest aircraft manufacturers, demonstrating that Malaysian SMEs already possess strong technical capabilities and global credibility. However, when the company secured an opportunity to expand orders, it lacked sufficient working capital to scale. YB Steven Sim noted that this reflects a common challenge among Malaysian SMEs, capability and market demand exist, but access to growth financing often becomes the bottleneck. He subsequently brought financiers to visit the factory, and a few months after his tenure at MOF, the company successfully secured approximately RM50 million in fresh capital injection to support its expansion.

YB Steven Sim stressed that this is the kind of outcome KUSKOP aims to replicate: not merely announcing masterplans but unlocking growth where real potential already exists. ***"This is what moving from Made in Malaysia to Made by Malaysia looks like in practice,"*** he said, adding that the Ministry is targeting to help at least 100 Malaysian SMEs graduate beyond the SME category into large enterprises that can compete confidently in high-value global supply chains.

Reaffirming its role as the voice of the manufacturing sector, FMM reiterated its commitment to work closely with KUSKOP and its agencies to strengthen the MSME ecosystem, enhance capability development, support technology adoption, and expand market access.

During his visit, the Minister also witnessed the signing of the Memorandum of Understanding (MoU) between FMM and Monash University Malaysia, Sunway University, UCSI University and Universiti Sains Malaysia (USM) to strengthen industry-academia collaboration. The partnership brings together four leading universities with complementary strengths in research, innovation and industry engagement, creating a structured platform for cooperation that supports Malaysia's broader industrial transformation agenda, from sustainability integration and technological adoption to the development of a highly skilled workforce capable of meeting evolving global standards.

All proceedings at the FMM headquarters, i.e. the FMM Council swearing-in, the high-level dialogue and the MoU signing with universities were witnessed by YB Tuan Steven Sim, whose visit marks a positive step towards strengthened public-private partnership. FMM looks forward to sustained dialogue and joint initiatives that translate policy into measurable outcomes for Malaysian manufacturers.



Mr Jacob Lee Chor Kok
President, Federation of Malaysian Manufacturing

FMM Advocates Transparency, Integrity, Accountability and No Corruption

About FMM

The Federation of Malaysian Manufacturing (FMM) (formerly known as Federation of Malaysian Manufacturers) has been the voice of the Malaysian manufacturing sector since 1968, advocating policies and initiatives that drive industrial growth, competitiveness and workforce development. Representing over 13,300 member companies (4,200 direct and 9,100 indirect) from the manufacturing supply chain, FMM is actively engaged with government and its key agencies at Federal, State and local levels. FMM is also well-linked with international organisations, Malaysian businesses and civil society. Apart from benefitting from FMM's advocacy, FMM members enjoy value-added services including training, business networking and trade opportunities as well as regular information updates.

Media Enquiries:

Han Mong Ying, Senior Manager, Corporate Affairs

Tel : 03-6286 7200 | Email: webmaster@fmm.org.my