

# SME WEEKLY NEWS

(25 March 2019 – 29 March 2019)

Countries	Highlights
<p><b>MALAYSIA</b></p> <p><b>ACFA sets focus on growing Malaysian SME's participation in capital market.</b></p>	<p><b>ACFA sets focus on growing Malaysian SME's participation in capital market.</b></p> <p>The Association of Corporate Finance Advisor is committed to supporting the Malaysian government in promoting SMEs and shall place its primary focus of services in areas where SMEs are underserved and unserved by the financial institutions. The Association sees their members as corporate finance outfits that complement the financial institutions. Members of ACFA see SMEs as the prime focus on, given their smaller size and boutique style operations and described themselves as financial advisers that would roll on their sleeves to execute task, as well as execute due diligence and care in their role as owner operated advisory firm. The association was launched by Bursa Malaysia CEO, Mr. Muhammad Umar Swift and witnessed by five founding members of ACFA. SMEs accounted for 98.5% of total business establishments in Malaysia and contributed about 37.1% to the country's GDP, 66% of employment and 17.3% of exports.</p> <p style="text-align: right;"><i>(Borneo Post, 30 Mac 2019)</i></p>
<p><b>THAILAND</b></p> <p><b>Thai Tax Amnesty Announced for Qualified SMEs</b></p>	<p><b>Thai Tax Amnesty Announced for Qualified SMEs</b></p> <p>A tax amnesty law was published in the Royal Gazette on March 25, 2019 and will come into force in March 26, 2019. The law will waive Revenue Code penalties, interest surcharge and criminal charges for qualified SMEs. The programme required qualified taxpayers to register and pay unpaid tax by 30 June 2019. The tax amnesty is applicable to accounting periods dating back than no earlier than January 1, 2016. Corporation income tax, value added tax, specific business tax and stamp duties are covered in this amnesty.</p> <p style="text-align: right;"><i>(Source: AMCHAM Thailand, 7 March 2019)</i></p>
<p><b>EUROPE</b></p> <p><b>Making SME policies fit for purpose in the New EU Political Cycle</b></p>	<p><b>Making SME policies fit for purpose in the New EU Political Cycle</b></p> <p>At a CoR-OECD conference and annual meeting of the EER regions participants debated on "Are EU SME policies fit for the new challenges? The regional perspective." The conference examined how to make SME policies fit for purpose in the new EU political cycle, taking into account of existing and emerging challenge. For instance, increased globalization, digitalization, new industrial revolution, changing nature of work, demographic change, circular economy and transition to a low carbon economy. SMEs faced heightened challenges such as the growing divide between rural and metropolitan areas, the unbalanced position vis-à-vis big companies, consumers, employees and environment. In the discussion, it is highlighted that public policies must provide incentives to share know-how and best practices. For example the setting up of Digital Knowledge Centre as well as provide the necessary assistance and support for access to finance. Therefore, public policies must also ensure level playing field towards unbalanced market power and enforcing rules.</p> <p style="text-align: right;"><i>(SME United, 25 March 2019)</i></p>

## AQUARIUM MAKER AIMS BIGGER TANKS

Local entrepreneur, Mr. John Wong has found a niche in the growing pet industry. His company, TankQ.my makes portable and durable aquariums which are also affordable. Wong's aquarium is made with laminated-tempered glass and is not easily breakable. Exorbitant price of owning aquarium will just be something in the past as it is now could be owned at an affordable price. Aquariums is ideal for research on marine husbandry, its life cycle, and reproduction, behavior, autecology and fish pathology. The opportunity in this area is extremely vast as most homes and offices love to set up aquarium due to its distressing and calming effects. Mr. Wong is also looking forward to build bigger aquarium for public which is similar to Zoo Negara aquarium. He welcomed any potential investor to be part of this project.



(The Star, 25 March 2019)

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