

PRESS RELEASE

BAIDURI BANK COLLABORATES WITH DARUSSALAM ENTERPRISE (DARe) ON ANGEL INVESTING WORKSHOP

Bandar Seri Begawan, 2 September 2022 – In support of the nation's economic agenda to develop a sustainable economy through the development of Micro, Small, and Medium Enterprises (MSMEs), Baiduri Bank in collaboration with Darussalam Enterprise (DARe) hosted a workshop on Angel Investing at Baiduri Community Space, Baiduri Bank Headquarters on 2 September 2022.

Entrepreneurship plays an important role in the economic growth of a developing nation. The entrepreneurial journey entails both opportunities and challenges. Startups and Small Enterprises, in particular, often face challenges in raising capital due to the lack of track record which limits their access to traditional financing. Thus, one of the potential solutions that Startups and Small Enterprises should look into are Angel Investors.

Angel Investors are individuals who provides financial support for small Startups or entrepreneurs, usually in exchange for ownership equity in the company. They are generally experienced professionals who can add substantial value to the company's management capabilities as they can also provide advice and resources for their growth. As an Angel Investor, the individual may benefit by receiving returns on their money, may receive equity, or receive other benefits agreed upon between the Angel Investor and company.

Angel investing can be a fulfilling and life-changing experience as there is high potential for investments in startups and simultaneously contributing to their growth. As it is still very much in its nascent stage in Brunei, there are significant opportunities for creating awareness amongst potential investors and the MSME community.

The Angel Investing workshop held by Baiduri Bank and DARe has two-fold objectives: to widen the existing angel network in the country and to educate potential angel investors on the fundamentals of angel investing. The latter focuses on providing essential information and demystifying the activities on early-stage angel investing to help MSMEs kickstart their journey.

Ti Eng Hui, CEO of Baiduri Bank explained, "This workshop is a small step in the broader strategy to educate and raise awareness on angel investing amongst potential local investors. Through this workshop, we hope to bridge the gap between angel investors and high potential MSMEs, with the aim of supporting the growth and development of these businesses."

"We are honoured to partner with DARE on this event, and potentially other initiatives in the near future, to provide an opportunity for potential investors including our customers to understand how the whole ecosystem works, so they can be empowered to make informed investment decisions."

He also further elaborated that more plans are in the pipeline to leverage the success of this event, and create a platform to bring together startups and high growth businesses with potential angel investors who not only provide capital but also guidance and mentorship to help these businesses succeed.

Meanwhile Acting CEO of Brunei Economic Development Board (BEDB) and Darussalam Enterprise (DARE) Daniel Leong commended Baiduri Bank's initiative to socialize angel investing amongst their network, which helps set the foundation for future synergies between investors and startups in Brunei.

"At DARE, we run various programmes to help entrepreneurs develop their ideas into profitable and investable ventures. But to help promising startups grow further, we must also broaden the avenues for financing within the entrepreneurial ecosystem which includes supporting the growth of angel investment," said Leong.

"Globally, we have seen the value of angel investment in helping early-stage startups scale, including those that go onto becoming multi-billion dollar businesses. Workshops like these help to increase the number of potential investors and empower them in their decision making." The half day workshop, which was facilitated by Epic Angels and Golden Equator, covers the fundamentals of angel investing, different types of angel, the role and expectations of an angel investor, and also ways to evaluate a business plan, which is one of the essential tools.

Baiduri Bank offers an array of solutions to meet the needs of local MSMEs ranging from business model consultations to payment solutions and financing options to support MSMEs across different stages of their entrepreneurship journey. For more information, visit www.baiduri.com/business or contact Baiduri Bank 24/7 Customer Helpline at [244 9666](tel:2449666).