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Tajuk : Shen Zhiqiang: 250 million yuan allocated to implement the 28 Plan to Develop Cooperatives

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Shen Zhiqiang (second from left) stated that cooperatives are an important driving force for the people's economy. From left to right: Khairul, Abdul Fada, and Ahmad Norlihan. (Photo by Li Yongyong)

(Kuala Lumpur, 29th) Minister of Entrepreneurs and Cooperatives, [Sim Tze Tzin](#), said that the ministry will implement 28 cooperative development projects through [the Malaysian Cooperatives Council](#) (SKM), with a total allocation of RM254 million, covering various grants and financing projects.

Speaking at a press conference after visiting the headquarters of the Malaysian Cooperative Organization (ANGKASA) today, he said that the allocation is 167% higher than that for 2025 and is the highest allocation since the cooperative was established in 1922, showing that the enlightened government regards cooperatives as an important engine for promoting the people's economy.

He said that RM27.9 million of it will be distributed in the form of grants through the Cooperative Development Trust Fund (KWAPb), the Central Fund (CCF), and 20 projects under the 13th Malaysia Plan.

He pointed out that to strengthen financing channels, an additional RM226 million will be disbursed through the SKM Working Capital Fund, covering eight initiatives to support the cooperative's working capital, business expansion, and overall capacity enhancement.

"There are currently about 16,000 cooperatives in my country, with more than 7 million members. They can be described as a 'sleeping giant' with huge economic potential."



Shen Zhiqiang (right) visited the headquarters of the Malaysian Cooperative Organization and held talks with its management. (Photo by Li Yongyong)

Help small shops upgrade their digital devices

Sim Chee Keong also mentioned that Prime Minister Datuk Seri Anwar Ibrahim announced in his New Year's address in 2026 that 10,000 small shops and cooperatives nationwide would participate in the Caring Basic Assistance (SARA) program. To facilitate the participation of these entities, especially rural cooperatives, the ministry will assist them in upgrading their digital equipment, network conditions, and inventory capacity.

He said the government will provide cooperatives and shops in need with financing of up to RM30,000 at an interest rate of only 2%, also through the working capital fund.

Attendees included Datuk Seri Khairul, Secretary General of the Ministry of Entrepreneurs and Cooperatives; Datuk Seri Abdul Fada, Chairman of the Malaysian Cooperative Organization; Datuk Ahmad Norlihan, Chairman of the Committee; and Nor Afifah, CEO.