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ENACTED by the Parliament of Malaysia as follows:

Short title

1. This Act may be cited as the Intellectual Property Corporation of Malaysia (Amendment) Act 2018.

New section 35A

2. The Intellectual Property Corporation of Malaysia Act 2002 [Act 617] is amended by inserting after section 35 the following section:

“Power to establish companies

35A. The Corporation may, with the approval of the Minister and Minister of Finance, establish companies under the Companies Act 2016 [Act 777] to carry out and have the charge of, to conduct and to manage any activity, project and initiative which have been planned or undertaken by the Corporation in the performance of its functions under paragraphs 17(e), (f) and (i).”.