



**Press Release
For Immediate Release**

SushiVid Collaborates with LHDN to Provide Greater Understanding and Effortless Tax Filing Guidance for Influencers

Aims to create industry transparency and legitimize engagement of influencer marketing

Petaling Jaya, 10 March 2020 - SushiVid Sdn Bhd, ASEAN's leading influencer marketing company, and **Lembaga Hasil Dalam Negeri Malaysia (LHDNM)** have rolled out an educational complimentary workshop on 7th March 2020 (Saturday) that sets to provide insightful tips and guidance to the influencers to further understand their responsibilities and rights as Malaysian citizens on tax declaration and tax benefits. The event took place at Menara Hasil in Damansara Perdana and was officiated by En. Hishamudin Mohamed, Director of Corporate Services, LHDN, and Ms. Foong Yuh Wen, Founder and Chief Executive Officer of SushiVid.

Influencer marketing is on the rise in recent years when more and more social media platforms and features are introduced to the market. Brands are becoming more willing to allocate a good amount of budget to engage influencers to help market their products and services via social media channels. According to the Malaysian Digital Association (MDA), influencer marketing has now become one of the key channels in the marketing mix.

In Malaysia, a micro-influencer starts with 10,000 followers and a hardworking influencer with this following can get an average of five campaigns in a month. Macro-influencers with over 100,000 followers are able to make it a full-time career by assisting brands in promoting their products or services on social media.

According to LHDN, the current income tax indicates that an individual earning more than RM34,000 per annum (roughly RM2,8333.33 per month) after EPF deductions has to register a tax file. Hence, if an influencer earned more than RM3,000 a month from sponsored content, paid reviews or any form of online businesses via social media may be subjected to income tax.

Ms. Foong Yuh Wen, Founder and Chief Executive Officer of SushiVid said, "Influencer marketing is a type of shared economy model just like Grab and Airbnb where influencers provide their professional services such as creative video productions, blogs, social media postings, and more through their platforms based on brands' requirements. Although this model is progressing well in the industry, it is still considered fairly new to the Government to fully understand our form of business."

"Hence, we are happy and honored to work with LHDN today in providing a platform to our fellow influencers to understand their responsibilities and their civil rights when it comes to taxations. This is also a good opportunity for LHDN to understand in more detail about influencer marketing, in order to plan ahead for future developments," she added.

Wen has further explained the event also serves as a platform to promote industry transparency, increase the credibility of influencer marketing, and legitimize the business as a growing profession which would help in boosting the digital economy. The more credible the business becomes, it will attract more brands and businesses to believe and invest in influencer marketing.

Step-by-step guidance of tax declaration and filing process was presented by En. Hishamudin Mohamed, Director of Corporate Services, LHDN and his peers at the event. He explained the steps to declare the source of income and tips to fill up the Income Tax Return Form (ITRF), the deadlines for form submission, as well as the guidelines to review and calculate the monthly tax deduction for each individual. Other than tax declaration and tax deduction, influencers are also entitled to tax relief up to a certain amount based on total income such as mileage claims, equipment claims, travel claims, rental claims for work purposes, and more.

The event has seen more than 70 attended influencers. The workshop ended with a Q&A session to address the doubts influencers have on tax declaration and tax filing. LHDN has also invited a handful of auditors to be on standby to guide the influencers on tax filing processes particularly for digital businesses and shared economy platforms.

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About SushiVid

SushiVid Sdn Bhd is ASEAN's leading influencer marketing company. Launched in January 2016, SushiVid started off as a technology marketplace charging brands for influencers per-post basis. It has since branched out to include live streaming businesses, cost-per-sale influencer marketing, influencer reviews, influencer management, and etc.

In 2019, SushiVid's influencers produced over 11,000 branded content for brands across Southeast Asia for over 1,500 brands. Its influencers currently come from 6 countries including Malaysia, Singapore, Indonesia, The Philippines, Thailand, and China and across a variety of platforms including Instagram, Facebook, YouTube, TikTok, Weibo, DouYin, Taobao, and LittleRedBook.

SushiVid is also a recipient of Cradle's CIP500 Grant, an MSC Status Company, a winner of The Rice Bowl Startup Award Malaysia, a d-awards silver winner, and an A+M finalist.

About Foong Yuh Wen

Formerly an equity research analyst and an aspiring actress, Yuh Wen has worked through multiple tech-based startups in Singapore. These startups in its various stages have gone on to become some of the most successful startups in Asia today.

Her involvement in startups started early in 2011 when she was a business analyst at Cradle Fund, an agency under the Ministry of Finance that offers grants to tech startups in Malaysia for conceptualization and commercialization.

In October 2015, she made the decision to start up on her own based on a problem she wanted to solve for herself. The result of which is SushiVid, a platform that helps brands to find, hire, and work with social media influencers for marketing campaigns at scale. The business has since helped thousands of influencers to obtain sponsorships from brands from all over Southeast Asia.

She never stopped innovating and always strive to be at the forefront of the industry. To date, other than providing cost-per-post and cost-per-share influencer marketing, SushiVid also equipped with other services such as performance-based influencer marketing, e-Commerce listing services, the ultimate solution to optimize social media link-in-bio and etc.

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