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Issue



INVEST MALAYSIA E-NEWSLETTER

A MONTHLY INDUSTRY UPDATE FOR GLOBAL INVESTORS AND MORE!



HIGHLIGHTS

Malaysia Attracts RM132.6 Billion Approved Investments, Propelling Economic Growth and Job Creation

SERVICES

How AI is Revolutionising the Industry

INDUSTRY

Pioneering the Next Frontier: Biorefineries of the Future

From the CEO's Desk: Datuk Wira Arham Abdul Rahman

Dear Valued Partners and Readers,

Welcome to the September issue.

In the ever-evolving landscape of global economics, the significance of well-crafted policies cannot be overstated. These policies serve as the guiding force, directing a nation's destiny. As we navigate the intricate web of economic choices, we find ourselves at a crossroads where every decision shape our future. It is a testament to the vital role that policies, particularly those of an economic nature, assume in determining a nation's trajectory – either propelling it to new heights or leaving it mired in stagnation.

In the pages of this September edition of INVEST MALAYSIA, we invite you to embark on a journey that unveils the intricate interplay of policy in shaping Malaysia's economic growth. Our narrative begins by shedding light on the resounding success that Malaysia has achieved in attracting investments. The numbers speak volumes, with RM132.6 billion in approved investments during the first half of 2023, testifying to Malaysia's robust appeal to investors.

At the heart of our narrative lies the launch of the New Industrial Master Plan 2030 (NIMP 2030) on 1 September 2023. This momentous event signals a visionary stride in Malaysia's industrial transformation, further cementing our status as a global economic powerhouse. It's a testament to the dynamism and foresight of our nation's policies.

Malaysia's economic prowess extends beyond borders, as demonstrated by the visits of YAB Dato' Seri Anwar Ibrahim, the Prime Minister of Malaysia. His recent participation in the 78th Session of the United Nations General Assembly (UNGA) in New York, reinforce Malaysia's commitment to international collaboration and showcase our active role on the global stage.

In our quest for innovation, we delve into pioneering the next frontier with an industry article on biorefineries, exploring the cutting-edge technologies that are shaping the future of circular economy and sustainable industries. We also uncover how artificial intelligence (AI) is revolutionising various sectors, propelling Malaysia further into the realms of technological advancement and competitiveness.

And now, let's embark on a journey to the China-ASEAN Expo (CAEXPO), led by the Prime Minister, YAB Dato' Seri Anwar Ibrahim where Malaysia assumed a central role in fostering economic cooperation, underscoring our global vibrancy and positioning us as a key driver in regional economic progress.

From the CEO's Desk:

Datuk Wira Arham Abdul Rahman

Within these pages, you'll also delve into the intricate world of sustainable investments at the ASEAN Investment Forum, where Malaysia has strategically positioned itself to illuminate pathways for inclusive and sustainable development within ASEAN. The goal is to catalyse private investment and amplify our role as a pivotal contributor in the region's sustainable growth.

Our stories of Malaysia's economic landscape would be incomplete without spotlighting exemplary companies. AT&S, a trailblazing manufacturing firm specialising in interconnect technologies with a global footprint, exemplifies Malaysia's allure to international investors. Similarly, CG Global, a leading Malaysian contract manufacturer providing a spectrum of Contract Electronics Manufacturing (CEM) services, is making a substantial impact on the international stage.

Our presence on the global investment map is robust, and it's a testament to our nation's vision and resilience. To all INVEST MALAYSIA readers, we extend our heartfelt thanks for your support. Our mission is to provide valuable insights for potential investors eager to explore the vibrant landscape of this nation. Your journey into Malaysia's investment opportunities begins here.

DATUK WIRA ARHAM ABDUL RAHMAN

Chief Executive Officer

Malaysian Investment Development Authority (MIDA)



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HIGHLIGHTS

01

Malaysia Attracts RM132.6 Billion Approved Investments, Propelling Economic Growth and Job Creation

Malaysia has proven its magnetism to investors, securing an impressive total of RM132.6 billion in approved investments across the services, manufacturing, and primary sectors during the first half of 2023. These investments, comprising 2,651 projects, are set to stimulate economic growth and are projected to generate approximately 51,853 job opportunities, reaffirming Malaysia's appeal to global investors.

of 58.2% from the previous year highlights the competitiveness of local players, particularly in the services sector.



Foreign Direct Investment (FDI) contributed 47.8%, or RM63.3 billion to the approved investments, with Singapore leading the way at RM13.7 billion. Other notable foreign sources include Japan, The Netherlands, China, and the British Virgin Islands.

States Attracting Investments



Five states have recorded significant approved investments, namely Wilayah Persekutuan Kuala Lumpur (RM31.7 billion), Selangor (RM29.7 billion), Kedah (RM14.6 billion), Johor (RM14.2 billion), and Sabah (RM9.0 billion). Together, these top five states accounted for an impressive 74.9% of the total approved investments.

A Breakdown of Investment Success

Domestic Direct Investment (DDI) made up a significant 52.2% of the total approved investments, amounting to RM69.3 billion. This remarkable surge

SERVICES



Total Approved Investments
RM82.4 billion



FDI (33.9%)
RM27.9 billion



Projects
2,188



DDI (66.1%)
RM54.5 billion



New Jobs
24,747

TOP SERVICES SUB-SECTORS



Real Estate
RM30.7 billion



Information and Communications
RM29.1 billion



Distributive Trade
RM8.2 billion



Financial Services
RM5.5 billion



Utilities
RM3.8 billion

The New Industrial Master Plan 2030 (NIMP 2030)

The recently introduced New Industrial Master Plan 2030 (NIMP 2030) assumes a pivotal role in this journey, focusing on sustainable industrial transformation and enhancing global competitiveness. NIMP 2030 represents a whole-of-nation effort toward proactively integrating local small and medium-sized enterprises (SMEs) into regional and global supply chains, fostering improved economic cooperation with neighbouring nations and bolstering investor confidence.

Services Sector Takes the Lead

The services sector led the investment charge, securing RM82.4 billion, representing 62.1% of the total approved investments. This growth can be attributed to Malaysia's diversification efforts beyond manufacturing, the flourishing digital economy, and the increasing demand for services such as logistics, healthcare, and education.

Notable projects in the services sector include GDS IDC Services (Malaysia) Sdn. Bhd., Seri Yakin Logistics Sdn. Bhd., and TNB Bukit Selambau Solar Dua Sdn. Bhd.

MANUFACTURING



Total Approved Investments
RM44.9 billion



FDI (75.5%)
RM33.9 billion



Projects
421



DDI (24.5%)
RM11.0 billion



New Jobs
26,759

TOP MANUFACTURING INDUSTRIES



Electrical and
Electronics (E&E)
RM13.0 billion



Machinery
and Equipment
RM10.5 billion



Transport
Equipment
RM4.6 billion



Non-Metallic
Mineral Products
RM4.2 billion



Fabricated
Metal Products
RM3.8 billion

A Thriving Manufacturing Sector

The manufacturing sector also performed well, attracting RM44.9 billion across 421 projects, set to generate an estimated 26,759 job opportunities. The

electrical and electronics (E&E) industry played a leading role in these investments, anticipating a 2024 demand recovery in global semiconductor sales.



PRIMARY



Total Approved Investments
RM5.3 billion



FDI (28.7%)
RM1.5 billion



Projects
42



DDI (71.3%)
RM3.8 billion



New Jobs
347

PRIMARY SUB-SECTORS



Mining
RM5.1 billion



Plantation and
Commodities
RM212.7 million

A Positive Trend in the Primary Sector

The primary sector witnessed a remarkable 22.5% surge in investment performance, with domestic and foreign contributions, particularly in the mining subsector.

Future Prospects

Malaysia's momentum continues as efforts intensify to attract quality investments, with 860 projects in MIDA's pipeline totaling RM89.9 billion. The services

sector leads the way, with 812 projects, while the manufacturing sector comprises 48 projects.

Malaysia's ability to attract substantial investments during challenging global economic conditions underscores its resilience and promising growth trajectory. This influx not only spells good news for the country's economy but also strengthens its potential for job creation and long-term prosperity for its rakyat.





MINISTRY OF INVESTMENT,
TRADE AND INDUSTRY

NEW
**INDUSTRIAL
MASTER
PLAN
2030**

HIGHLIGHTS

01



NEW INDUSTRIAL MASTER PLAN



Launch of the New Industrial Master Plan 2030 (NIMP 2030)

In a grand and transformative moment for Malaysia's industrial landscape, the New Industrial Master Plan (NIMP) 2030 was unveiled on 1 September 2023, marking a significant milestone in the nation's journey towards the MADANI Economy.

The NIMP 2030 is not merely a policy; it is a commitment to bolster the nation's manufacturing sector, with ambitious microeconomic targets which include boosting the Gross Domestic Product (GDP) of the manufacturing sector by 6.5% annually. By 2030, this could translate into a substantial RM587.5 billion contribution to Malaysia's total GDP.

The NIMP 2030 adopts a mission-based approach and outlines twenty-one (21) strategies and sixty-two (62) action plans across four (4) missions. These missions will collectively guide Malaysia's industries toward technological advancement, sustainability, and deeper integration into the global value chain.

Four (4) pivotal enablers - financing, talent development, investor journey, and governance framework - act as the backbone of this transformation. These enablers will drive systemic and institutional reforms, ensuring effective implementation and creating an environment that supports industrial growth.

Nine (9) Mission-Based Projects (MBPs) will be the driving force behind the implementation of the NIMP 2030. These projects will catalyse high value-added activities across key sectors in Malaysia through initiatives such as launching a locally-manufactured electric vehicle (EV) and transforming 3,000 factories into smart factories by 2030.

Guided by the NIMP 2030, the Government is committed to nurturing high-value and innovation-driven sectors such as Electrical and Electronics (IC design and wafer fabrication activities), Specialty Chemicals, Aerospace, Pharmaceutical, and Medical Devices. The Government also targets four (4) additional growth sectors: Advanced Materials, Electric Vehicles (EV), Renewable Energy (RE), and Carbon Capture, Utilisation, and Storage (CCUS).



The NIMP 2030 encompasses six (6) key goals that aim to elevate Malaysia's economic standing:

- ▶ Increase Economic Complexity
- ▶ Create High-Value Jobs Opportunities
- ▶ Extend Domestic Linkages
- ▶ Develop New and Existing Clusters
- ▶ Improve Inclusivity
- ▶ Enhance ESG Practices

To provide substantial support, the Government proposes to allocate RM8.2 billion for the implementation of the NIMP 2030 Missions and Enablers from 2024 until 2030. The NIMP Strategic Co-Investment Fund (CoSIF) will be established to support the Mission-based Projects, while the NIMP Industrial Development Fund (NIDF) will be established to cover research, development commercialisation and innovation (RDCI), technology adoption, talent development, eco-industrial park development, and industrial cluster development.

In line with the NIMP 2030's emphasis on inclusivity and balanced development, the plan aims to stimulate economic growth across all states by identifying new growth areas based on each state's unique strengths. From mineral-rich states like Perak, Terengganu, Kedah, Pahang, and Kelantan to renewable energy hubs like Sabah and Sarawak, the potential of every state will be optimally harnessed. Malaysia's existing key economic clusters will also be further expanded to create a positive spillover effect to neighbouring

states through cluster linkages. For example, the Electrical and Electronics and Machinery and Equipment clusters in Pulau Pinang can create positive spillover effects for the northern corridor of Kedah and Perak, whereas the establishment of a new Electric Vehicle cluster in Tanjong Malim is set to further bolster Kedah's automotive sector.

The NIMP 2030 is not just about economic growth; it is about empowering local players. The plan places a strong emphasis on enhancing Domestic Direct Investments (DDI), particularly from small and medium enterprises (SMEs).

The 2024 Budget announcement on 13 October 2023 earmarked an initial fund of RM200 million for the implementation of the NIMP 2030 programmes and initiatives. MIDA will assume an important role in executing the plan, providing support that spans all missions and enablers.

This visionary plan is more than just numbers and projections; it is a pledge to investors, both local and global, offering a clear vision of Malaysia's future and its top priorities.





MIDA's Role in NIMP 2030 Key Initiatives across Mission and Enablers

Mission 1: Advance Economic Complexity

- » Attract and facilitate investments in the targeted high-value activities.
- » Integrate value chains to stimulate cross-sectoral innovation and unlock new growth opportunities.

Mission 2: Tech Up for a Digitally-Vibrant Nation

- » Enhance the Industry4WRD programme to increase technology adoption (enhance the scope of Readiness Assessment and Intervention Fund).
- » Introduce the automation condition in the Manufacturing Licence (ML) by phased approach.
- » Support the implementation of the multi-tiered levy mechanism for low-skilled labour to accelerate automation.

Mission 3: Push for Net Zero

- » Support MITI and NRECC in co-developing decarbonisation pathways for hard-to-abate sectors such as metal, cement, chemical and petroleum.
- » Develop programmes to ease access to financing for companies to transition towards decarbonisation and renewable energy adoption.
- » Catalyse green growth areas such as Electric Vehicles (EVs), Carbon Capture, Utilisation and Storage (CCUS) and the Circular Economy.

Mission 4: Safeguard Economic Complexity and Security

- » Support MITI in creating supply chain resilience models to identify vulnerabilities within the industry supply chains and develop strategies to address potential future disruptions.
- » Strengthen industrial clusters for regional development.

Enablers

- » Support the review of Government's funding and the consolidation of funds for similar focus areas to optimise resource allocation.
- » Facilitate the adoption of the Progressive Wage System (PWS) by industry players.
- » Harmonise the Investment Promotion Agency (IPA) landscape by streamlining the roles and functions of the IPAs to ensure a best-in-class investor journey.
- » Develop competitive and agile incentives towards an outcome approach.
- » Develop a One-Stop Portal as the central platform for investors across the investor journey by integrating different systems into a single interface.



HIGHLIGHTS

01



YAB Dato' Seri Anwar Ibrahim, the Prime Minister's Official Visit to New York for the 78th Session of the United Nations General Assembly (UNGA)

The Prime Minister, YAB Dato' Seri Anwar Ibrahim, was warmly received during the 78th United Nations General Assembly (UNGA) session in New York City held from September 17 to 23, 2023. The business section of the visit coordinated by the Malaysian Investment Development Authority (MIDA), presented a unique opportunity to strengthen Malaysia's international economic relations and showcase the nation's appeal to investors in the United States of America.

The Prime Minister's Round-Table Meeting with Fortune 500 Companies

The highlight of the Prime Minister's business programme was the Round-Table Meeting (RTM) with Fortune 500 companies on 21 September 2023. This exclusive gathering, jointly organised with the US-ASEAN Business Council (USABC) and the US Chamber of Commerce (USCC), brought together 15 Fortune 500 companies, including industry giants such as Amazon Web Services (AWS), ConocoPhillips, Boeing, Vantage Data Centers, P&G, MetLife, AirBnB, Tyson Food, and Kimberly-Clark.

The Prime Minister, accompanied by the MITI Minister, YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz, addressed the assembly through

discussions centered on Malaysia's current policies and strategies within the Economy MADANI framework, emphasising the nation's dedication to attracting high-quality investments.

One-on-One Meetings with Key Corporations

MIDA facilitated one-on-one meetings between the Prime Minister and renowned American corporations, including Google, Boeing, Medtronics, and Siemens Healthineers. These interactions provided first-hand insights and information directly from top executives regarding their prospective investments in Malaysia.

Engagement with High-Potential Companies

MIDA also organised high-level meetings between the MITI Minister and senior representatives from Alton Industry Ltd. Group and MKS Instruments. Separate side discussions, chaired by Deputy CEO (Investment Promotion and Facilitation) MIDA, Mr. Sivasuriyamorthy Sundara Raja, involved promising American companies like Intest Corporation, Sealed Air Corporation (SEE), Leviton Manufacturing, and Perkin Elmer.





US Investments in Malaysia

The United States assumes pivotal role as a significant foreign investor in Malaysia's manufacturing and services sectors. Investments in manufacturing sector are concentrated in technology-driven industries, including electrical and electronics products, petroleum products, machinery and equipment, chemical and chemical products, and transport equipment, constituting about 92% of the United States' total approved investments in Malaysia.

As of December 2022, the United States ranks as Malaysia's third-largest foreign investor in the manufacturing sector, with 869 ongoing projects

totalling USD25.98 billion and generating employment for 196,219 Malaysians. US-based companies also have a robust presence in the services sector, spanning financial services, oil and gas, and regional establishments.

Malaysia's Attractiveness for Quality Investments

The economic engagements organised during this official visit underscore Malaysia's commitment to attracting new high-tech high-quality investments. Despite global competition for foreign direct investments, Malaysia remains a preferred destination for American businesses.





HIGHLIGHTS

01



Malaysia's Economic Odyssey: YAB Dato' Seri Anwar Ibrahim, the Prime Minister's Visit to 10th Asia Summit, Singapore

On September 13, 2023, the Malaysian Prime Minister, YAB Dato' Seri Anwar bin Ibrahim embarked on a short working visit to the Republic of Singapore in conjunction with the 10th Asia Summit organised by the renowned Milken Institute covering economics, finance, healthcare, public policy, and philanthropy.

The Milken Institute Asia Summit, an annual gathering of academicians, policymakers and industry leaders, focused on critical issues such as sustainability, equality, digitisation and innovation.

Accompanying the Prime Minister were YB Dato' Seri Diraja Dr. Zambry Abdul Kadir, the Minister of Foreign Affairs and YB Senator Tengku Datuk Seri Utama Zafrul Aziz, the Minister of Investment, Trade and Industry (MITI) assumed a significant role during the summit as a keynote speaker in two special sessions.

The first session, titled 'A Conversation with the Prime Minister of Malaysia' was hosted by Ms. Haslinda Amin, the Chief International Correspondent for Southeast Asia at Bloomberg. In this session, the Prime Minister took the stage to unravel the MADANI Economy Framework, a plan grounded in transparent economic principles and good governance. Its aims were ambitious to

enhance Malaysia's competitiveness, attract investment, promote social justice and equality, and rebuild trust in the government. The Prime Minister underlined the framework's key elements, stressing the value of Malaysia's talent pool, its strategic geographical location, and its robust industrial base. He painted a picture of Malaysia's aspirations aiming to secure a spot among the world's top 30 largest economies by 2030. Collaboration among the people, government, and industry players was emphasised as crucial for the success of this framework.

Political stability was also stressed as a foundation for Malaysia's prosperity and its ability to attract high-quality international investment. He noted the significance of Mega Free Trade Agreements (FTA) like the Regional Comprehensive Economic Partnership (RCEP) and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) in positioning ASEAN as an attractive destination for foreign direct investments (FDIs).

The world recognised Malaysia's progress in the 2023 IMD World Competitiveness Ranking (WCR) from 32nd to 27th, a testament to investors' trust. The Milken Institute acknowledged Malaysia as a top FDI destination among emerging Southeast Asian nations.



The Prime Minister discourse extended to Malaysia's efforts to transform its large-scale industries, particularly through the New Industrial Master Plan 2023 (NIMP 2023), requiring a significant investment of RM95 billion over seven (7) years. Sustainability was a focal point and the National Energy Transition Roadmap (NETR) was a pivotal role in Malaysia's commitment to environmental responsibility.

The digital economy was identified as a rapidly growing sector, with substantial investments seen in Q3 of 2022. The Prime Minister shared that the digital economy was poised to contribute 22.6% of Malaysia's GDP by 2025. Initiatives like the National Business Digital Adoption Index (BDAI) and the preparations for 5G adoption were also on the agenda. An MOU signed between Malaysia and Singapore to integrate "Paynow" and "Duit Now" was designed to facilitate cross-border payments.

Beyond the formalities of the summit, a private roundtable meeting was organised between the Prime Minister and global investors, putting the spotlight on Malaysia's investment outlook and policies, including the MADANI Economy Framework, NIMP 2030 and NETR and the Mid-Term Review of the Twelfth Malaysia Plan (12MP). He underscored the MADANI Economy Framework's significance as the foundation of Malaysia's economic narrative and its role in boosting investor trust.

In addition, YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz, Minister of Investment, Trade and Industry (MITI) was also one of the key speakers during the second day of the Milken Summit. In a session titled 'Global Overview: Illuminating Pathways Through Complexities', The MITI Minister delved into the challenges and





opportunities presented by the post-pandemic global landscape. He also emphasised the critical need for agility and adaptability, particularly for emerging markets like Malaysia. The MITI Minister underscored the imperative for reforms aimed at revitalising Malaysia's investment performance, giving special attention to the manufacturing sector. Under the framework of NIMP 2030, the focus has shifted from a traditional sector-based approach to a mission-based one, ensuring that Malaysian industries can effectively navigate new global megatrends while building resilience.

The momentum continued as one-to-one meetings were organised by MIDA revealed promising investment plans from Singapore-based companies. INV New Material Technology, a subsidiary of Senior International (Singapore) and Shenzhen Senior Technology Material, is set to establish and build a state-of-the-art manufacturing facility for electric vehicle (EV) separators. Agrocrop, with advanced

technology and research and development (R&D) capabilities, aims to collaborate on plant-based protein supply chain development.

SIAEC and Maersk expressed strong interest in expanding their projects, positioning Malaysia as an aerospace and regional logistic hub. These projects were not just about business, they promised to create numerous job opportunities and contribute significantly to the country's economic growth.

The visit underscores the growing economic ties between Malaysia and Singapore, with bilateral trade on the rise. Singapore remained a crucial source of foreign investment for Malaysia, and both nations were keen to harness their strengths for mutual growth in sectors like electrical and electronics, medical technology, alternative protein, green technology, and the digital economy. With the presence of Singapore-based companies, this partnership was set to further strengthen Malaysia's industry ecosystem.





INDUSTRY

02



Pioneering the Next Frontier: Biorefineries of the Future

The shift from traditional refineries to advanced biorefineries marks a significant leap towards achieving a circular economy, minimising waste, optimising resource use and reducing reliance on fossil fuels. While the concept of biorefineries is not new, recent scientific advancements, technological breakthroughs, and a growing demand for sustainability have propelled advanced biorefineries into the spotlight.

Advanced Biorefineries: A Cutting-Edge Technology

Advances in biotechnology, chemical engineering, and process optimisation have led to the development of advanced biorefineries. These state-of-the-art facilities use a variety of cutting-edge techniques, including enzymatic hydrolysis, fermentation, pyrolysis, gasification, and supercritical fluid extraction, to convert biomass into a wide range of products, including biofuels, bioproducts, and bioenergy.

The integration of advanced sensors, automation, and artificial intelligence has further revolutionised the industry. Real-time monitoring and control systems ensure optimal efficiency, minimal energy consumption and enhanced overall performance. This seamless combination of biology, chemistry, engineering, and digitalisation has unlocked the true potential of biorefineries, propelling them to the forefront of sustainable manufacturing.

Investing in an advanced biorefinery requires a significant financial commitment. Therefore, it is important to establish diverse revenue streams to mitigate risk. A well-designed biorefinery should produce multiple products, maximising profitability and ensuring a sustainable business model.

Advanced biorefineries offer a number of environmental and economic benefits. By replacing fossil fuels with biofuels, they can significantly reduce greenhouse gas emissions and fight climate change. Additionally, the production of bioplastics and biomaterials can help to alleviate the burden of plastic waste, providing a sustainable alternative to petroleum-based materials.

The Potential of Biomass in Malaysia

Malaysia's biomass potential offers a unique opportunity to advance bio-refinery technology. As the world's second-largest palm oil producer, Malaysia boasts a substantial biomass resource base, primarily from the palm oil industry. Two significant sources include empty fruit bunches (EFB) and palm oil mill effluent (POME). Annually, Malaysia generates approximately 20 million tonnes of EFB and 63 million tonnes of POME, presenting significant prospects for waste valorisation and circular economy initiatives.

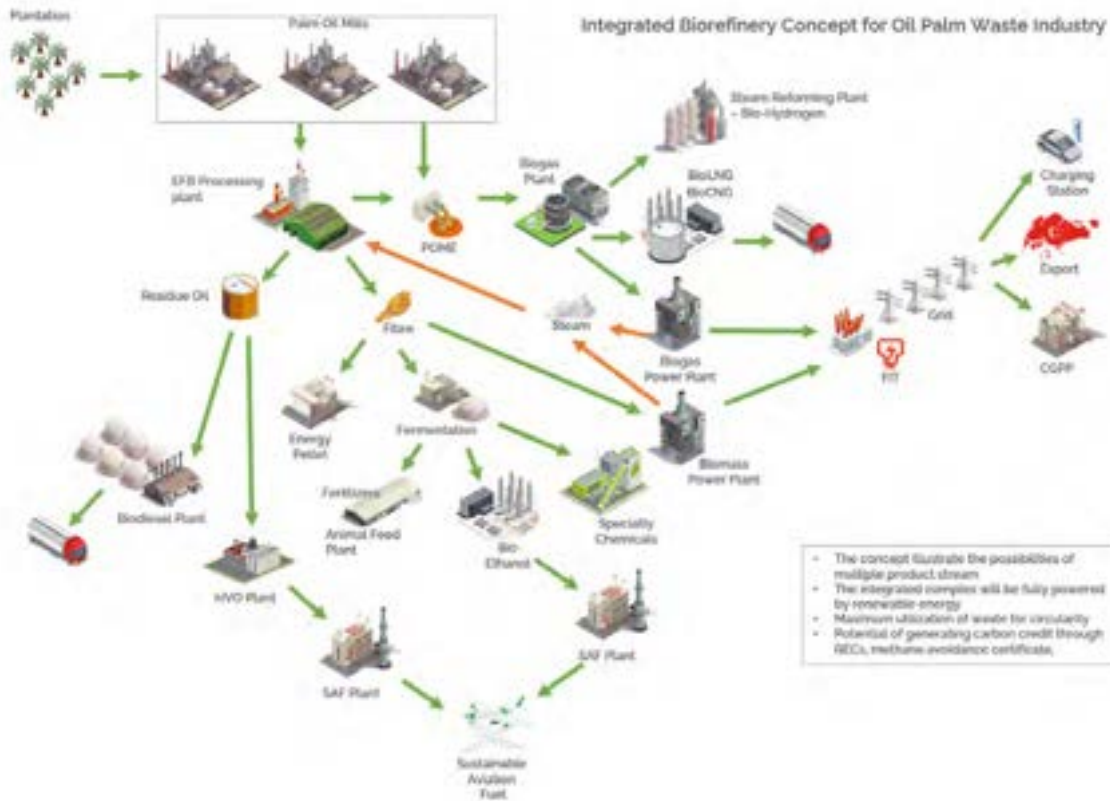


Diagram I: Integrated Biorefinery Concept for Oil Palm Waste Industry

Investments from the private sector are essential to upgrading Malaysia's value chains. The Government can play a role by providing incentives and support for businesses investing in sustainable production. However, the private sector must be the primary driver of this change.

Recent milestones, such as the National Energy Transition Roadmap (NETR) and the lifting of the ban on Renewable Energy (RE) exports, holds significant promise for the energy sector. This paves the way for biomass and biogas power plants, with market-driven pricing and energy exchange mechanism expected to accelerate innovation in energy transmission, grid expansion, and smart grid development.

Efficient logistics planning remains crucial in mitigating transportation costs associated with mobilising feedstock from mills and plantations to aggregation centres. The Government is actively formulating incentives and funding opportunities to encourage businesses to enter this high-impact industry.

Beyond EFB and POME, Malaysia possesses substantial palm oil biomass resources, including palm kernel shell (PKS), palm kernel cake (PKC), oil palm trunk (OPT), oil palm fronds, contributing significantly to the local economy, food security, and job creation.

Funding and Financial Assistance

Development Financial Institutions (DFIs) offer diverse funding preferences and risk levels for sustainable initiatives.

- » Bank Pembangunan Malaysia Berhad has the Sustainable Development Financing Scheme, catering to projects of national interest with a minimum RM20 million funding requirement.
- » AgroBank and SME Bank provide financing for projects of different sizes.

Additionally, the Budget Malaysia MADANI 2023 includes the RM3 billion GTFS 4.0, a popular financing scheme for green technology projects in Malaysia by MGTC.

Bank Negara Malaysia has also introduced the RM800 million High-Tech and Green Facility (HTG) and the RM1 billion Low Carbon Transition Facility (LCTF) to support green initiatives.

Alternative financing avenues are presented by Bursa Malaysia, including the Voluntary Carbon Market (VCM) and Bursa Carbon Exchange (BCX). Joint venture entities like Bursa Malaysia RAM Capital Sdn. Bhd. also facilitate a new debt fundraising platform, providing flexibility in raising funds for listed and unlisted small to mid-sized companies.

MIDA INCENTIVES

Utilisation of Oil Palm Biomass to Produce Value-Added Products:

Incentives for new investment and reinvestment*

Projects	Processing Division	Pioneer Status (PS)	Income Tax Allowance (ITA)
<ul style="list-style-type: none"> • Biogas • EFB Processing • Biochemicals • Biofuel (Biodiesel, SAF) • Bioethanol • Food additives 	Chemical & Advanced Material Division	Income tax exemption between 70%-100% of statutory income for a period of 5-10 years*	Between 60%-100% of qualifying capital expenditure incurred within a period of 5 years
<ul style="list-style-type: none"> • Wood product from Oil palm trunk • Animal feed – PKC, decanter cake • Bio composite • Pulp & paper • Energy pellet • Biochar/activated carbon • Biofertiliser 	Food Technology & Resource Based Industries Division		
<ul style="list-style-type: none"> • Bioplastics • Bio-sugar • Other enzymatic processes of palm biomass product 	Life Sciences & Medical Technology Division		

MIDA Incentives

MIDA offers incentives for various biomass projects, providing further support for the industry.

Conclusion

In the forthcoming years, advanced biorefineries are poised to proliferate, becoming an integral part of our global supply chains. They are set to drive innovation, stimulate economic growth, and champion environmental stewardship. Nevertheless, it is vital for the company to closely monitor the carbon lifecycle analysis (LCA) and emissions throughout its

supply chain, including Scope 1, Scope 2 and Scope 3 emissions. Addressing challenges such as feedstock availability, technology scalability, and market competitiveness is paramount to fully realise the potential of advanced biorefineries. By overcoming challenges and capitalising on the advantages of advanced biorefineries, we can usher in a new era of sustainable manufacturing.

For more information, please get in touch with the MIDA Chemical and Advanced Material Division at <https://www.mida.gov.my/staffdirectory/chemical-and-advanced-material/>





SERVICES

03



How AI is Revolutionising the Industry

Artificial intelligence (AI) is at the forefront of technological innovation. While AI is not a new technology, recent advances in machine learning have significantly impacted our daily lives. AI subtly influences our decision-making processes, from personalised search results to product recommendations and even to self-driving cars. Its goal is to provide better services and improve overall user experiences.

AI has brought about transformative changes in various industries, including manufacturing, healthcare, transportation, finance, and many more. By enabling advanced analytics, automation, and intelligent decision-making, AI facilitates process optimisation, preventive maintenance, virtual assistants, fraud detection, and anomaly detection.

According to a report by Precedence Research¹, the global AI market is projected to reach approximately USD2,575.16 billion by the year 2032, showing significant growth from the current value of USD454.12 billion in 2022. This translates to a compound annual growth rate (CAGR) of 19 per cent from 2023 to 2032.

The Oxford Insights Government AI Readiness Index 2022² ranks Malaysia in the 29th spot out of 181 countries. The Index attributes Malaysia's ranking to its strong digital capacity and infrastructure, which support AI development and implementation.

AI represents a pivotal lever for transforming the manufacturing and manufacturing-related services (MRS) sectors. By enabling intelligent automation, efficient human-machine collaboration, and continuous process improvements, AI promises to bring substantial cost reductions while increasing productivity and revenue. Here are some ways AI can have a positive impact on these sectors:

- » **Improve decision-making:** AI systems can analyse production process data to provide insights and recommendations that may be challenging or impossible for humans to identify. This helps manufacturers optimise their operations, reduce waste, and enhance overall efficiency.
- » **Boost productivity:** AI technologies like machine learning and robotics can optimise manufacturing job scheduling by considering factors such as machine availability, worker skillsets, order priorities, and production constraints. AI algorithms, for example, help manufacturers to efficiently allocate resources, balance workloads, minimise downtime, and improve overall production.
- » **Enhance quality control:** AI can monitor production data to determine optimal operating conditions and suggest improvements to production yield and operational cost. This improves the quality of products and reduces potential issues.
- » **Enable predictive maintenance:** AI, through data analysis and machine learning enables

¹ Artificial Intelligence (AI) Market Report 2023-2032
<https://www.precedenceresearch.com/artificial-intelligence-market>

² Government AI Readiness Index 2022
https://www.unido.org/sites/default/files/files/2023-01/Government_AI_Readiness_2022_FV.pdf

predictive maintenance. This approach helps manufacturers anticipate when maintenance is needed, reducing downtime and achieving cost savings.

» **Optimise inventory management and warehouse efficiency:** AI analyses production process data and predicts demand, helping manufacturers optimise their inventory management, reduce waste and improve inventory accuracy. Additionally, AI-powered robotics can automate warehouse operations, increasing efficiency and reducing reliance on manual labour.

With the expanding possibilities, the scope to harness AI – both rapidly and extensively – has multiplied accordingly.

Malaysia's Aspirations for AI-driven Value Creation

Malaysia's aspirations in AI-driven value creation are anchored in the New Industrial Master Plan (NIMP) 2030. This visionary plan outlines mission-based approaches, with a central action plan dedicated to fostering the growth of generative and industrial AI solution leaders and system integrators³.

The action plan focuses on nurturing expertise and fostering innovation within the field of AI. Its goal is to empower local system integrators to assume pivotal roles in driving technological advancements and enhancing efficiency within the manufacturing and MRS sectors.

³ New Industrial Master Plan 2030
<https://www.nimp2030.gov.my/index.php/pages/view/63?mid=455>

By cultivating a robust environment conducive to AI innovation and expertise, Malaysia aims to establish a competitive AI landscape. This endeavour ultimately serves the purpose of improving the lives and livelihoods of its citizens. This nurturing process forms the cornerstone for translating the ideals of NIMP 2030 into tangible advancements within the AI landscape.

Partnership With The Private Sector

Close coordination between industry players, government, agencies, and universities is essential to ensure all necessary components are in place. The Government will engage with relevant agencies and universities to develop AI talent, attract foreign direct investments for AI R&D centres, and foster partnerships with industry leaders.

Malaysia, with its role in high-value manufacturing and global services, is in a prime position to accelerate AI adoption. By developing a robust AI ecosystem, Malaysia aims to create 3,000 smart factories by 2030, positioning itself as a leading hub for AI-enabled manufacturing.

For more information on how MIDA can further assist industry players in adopting AI, please reach out to us, the Digital Investment Office (DIO) at <https://mydigitalinvestment.gov.my/>





WHY MALAYSIA SERIES

04



AT&S: Pioneering Interconnect Technologies

Who is AT&S?

AT&S is a global leader in the field of interconnect technologies, specialising in IC substrates, Consumer Devices, Automotive, Aerospace, Industrial, and Medical applications. Headquartered in Austria, with manufacturing facilities located in India, China, and Korea, as well as a robust global sales presence, AT&S is poised to make a significant impact on the microelectronics industry. The company's newest state-of-the-art production facility in Kulim Hi-Tech Park, Malaysia, is set to produce high-end IC substrates for cutting-edge technology sectors such as high-performance computing, AI, edge computing, IoT, servers, cloud computing, networking, and 5G Base Stations. AT&S boasts a dedicated workforce of approximately 14,000 employees.

AT&S's high-end printed circuit boards and IC substrates are used worldwide by prominent brands, serving applications ranging from the smallest electronic devices to satellites and avionics.

The Strength of AT&S's Global Footprint

Each AT&S plant specialises in a distinct technology portfolio. While the Austrian plants primarily cater to the European market, they are rapidly expanding their presence in the American market. European operations prioritise short lead times, special applications, and close customer proximity. Overall, the plants in Austria, India, and Korea focus on small and medium-sized series production for the industrial, automotive, and medical sectors. The worldwide presence of their plants, each offering a diverse range of products and technologies, underscores its success in this fast-paced industry.

At its headquarters in Leoben Hinterberg, Austria, AT&S is establishing a groundbreaking competence centre for interconnection technology and substrates designed for high-performance microprocessors. This unique project, along with the new Kulim plant in Malaysia and the existing substrate production facility in Chongqing, China, forms AT&S's "Substrate Triangle," promising further achievements.

A Greenfield Project in Malaysia

AT&S's manufacturing facility in Malaysia represents an impressive investment of RM8.5 billion (€1.7 billion) in Kulim Hi-Tech Park, Kedah. It stands as one of the most significant Foreign Direct Investments (FDI) in Malaysia for 2021 and the largest in AT&S's history for a single plant. Once completed, featuring two key production plants, it will generate 6,000 high-skilled job opportunities for local and neighbouring communities. AT&S Malaysia is poised to transform Kulim into a hotspot for an entirely new, pioneering technology segment.

Recent milestones at the AT&S Kulim Site include the roof closing of the first production plant and the installation of the first set of tools. The next milestones, including completing the first production plant, installing and qualifying the tools, and product qualification, are targeted for early 2024. The ramp-up for serial production is expected

to begin by the end of 2024, with the second production plant projected to obtain its Certificate of Completion and Compliance around the same time. Operational timings will be determined based on global market dynamics.

To offer a sense of scale, the two production plants will utilise 160,000 cubic metre of concrete and 24,000 tonnes of steel, which is approximately 2.5 times the amount of steel used to construct the Eiffel Tower.

Factors for Choosing Malaysia for its New Plant

AT&S's decision to establish its first-ever Southeast Asia venture in Malaysia was influenced by several key factors. Malaysia's Penang and Kedah regions have a mature electrical and electronics (E&E) industry with decades of semiconductor expertise. Moreover, Malaysia's status as a vital hub for the chip





supply chain, coupled with proximity to its major customers, made it an attractive choice for operations in Kulim Hi-Tech Park. The emphasis on providing a skilled workforce for the E&E industry in Malaysia, which employs over 575,000 individuals, further supported this decision.

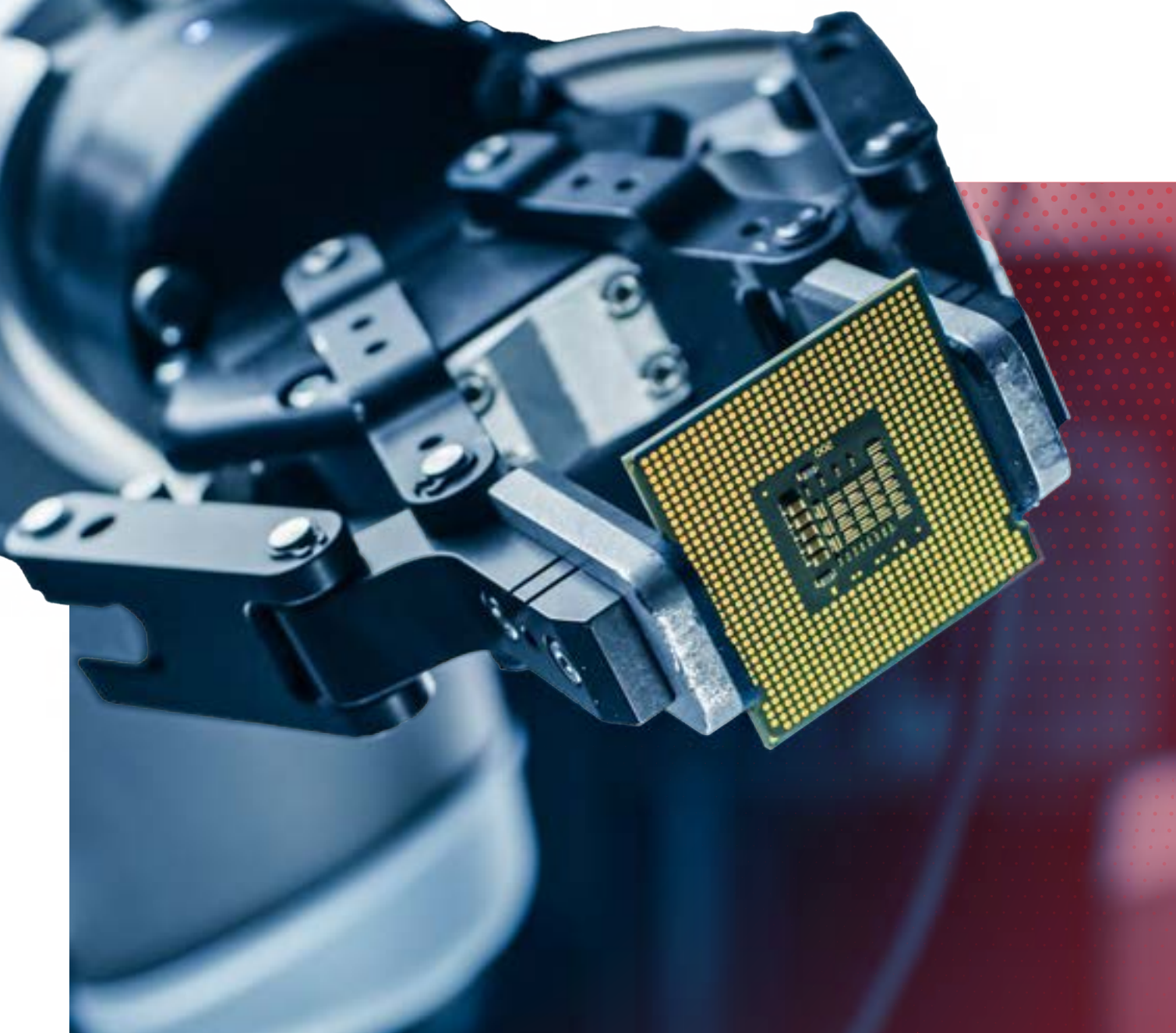
Other factors favouring AT&S's greenfield project in Malaysia include well-developed logistics infrastructure, convenient access to an airport, an efficient road network, and stable power and water supplies. Kulim Hi-Tech Park itself is a thriving industrial hub, hosting more than 40 industrial tenants across various sectors. Malaysia also boasts a supportive ecosystem, with educational institutions capable of producing the required talent.

Why Potential Investors Should Consider Malaysia?

Malaysia has established itself as a mature, major player in the rapidly expanding E&E market. In 2022, the E&E industry contributed 7% to Malaysia's national GDP¹, and the semiconductor industry celebrated its 50th anniversary in the same year. With decades of experience and the previously mentioned advantages, Malaysia offers strong support systems and industry associations to nurture the growth of this dynamic sector. Also, the country offers a robust network of local suppliers willing to upskill and adopt new technologies, making it an attractive destination for investors.

1 MSIA 2022 E&E Survey – 21 February 2023





GOING GLOBAL SERIES

05



CG Global: From Local Terrains to the International Scene

Located in the Prai Industrial Zone, Penang, CG Global Profastex Manufacturing Sdn. Bhd. (1184455U), better known as CG Global, is a major contract manufacturer providing a spectrum of Contract Electronics Manufacturing (CEM) services.

CG Global, which was incorporated in 20 April 2016, offers a broad range of excellent services and support in the fields of electrical and electronics (E&E) with complete manufacturing facilities that include the Surface Mount Technologies line, the Auto and Manual Insertion line, and the Assemblies line.

These facilities allow CG Global to serve a diverse clientele, spanning across industries like telecommunications, lighting, automotive, medical, transportation, oil & gas, and agriculture. Their offerings include printed circuit board assemblies (PCBA), sub-assemblies, testing, and final assemblies.

Quality is the cornerstone of CG Global's mission. The company holds ISO 9001:2015, ISO13485:2016, and GDPMD certifications, demonstrating their commitment to excellence. From material sourcing to manufacturing, testing, and burn-in, CG Global offers a complete solution for everything from board-level assemblies to box-build assemblies.

What sets CG Global apart is their determination to deliver reliable products and services at competitive prices, always ensuring on-time

delivery. Their vision is clear - to become a high-end PCBA/box build technology support company on the international stage. A staggering 95 per cent of their market is global, encompassing regions like the USA, UK, France, Australia, and China.

To achieve this, CG Global continuously strives to stay in sync with the latest innovations in electronics manufacturing and advanced manufacturing technologies. Their relentless pursuit of improved manufacturing speed and quality is driven by their dedication to their customers' success.

However, CG Global's journey extends beyond traditional services. The company is expanding into the production of their own products for local and international markets. Their focus is on energy-saving products such as "solar-driven LED street lighting" and "electric vehicle charging units" aligning with the worldwide shift towards green energy.

The leadership at CG Global is extraordinary, led by a woman with over two decades of experience in contract electronic manufacturing. Supported by a technical team boasting more than 50 years of combined experience, CG Global also fosters employment opportunities for fresh graduates through comprehensive career development programs.

In a bid to nurture talent further, CG Global provides industrial training to students from various universities and polytechnics in Malaysia. Official collaborations have been formed with institutions



such as the Electrical Engineering Department at Sultan Abdul Halim Muadzam Shah Polytechnic, Jitra, Kedah, promising a brighter future for aspiring engineers.

Going Global

The journey of CG Global began in 2016 when they were a subcontractor for a multinational company in Penang. Initially focused on consignment-based projects, they encountered the volatile nature of the subcontractor market. This compelled them to seek opportunities overseas. As their expertise grew, they started to specialise in PCBA and box-build assemblies, especially for high-mix and low-volume products.

Achievements and Challenges

CG Global secured their first international contract in the oil and gas industry supplying PCBA for electronic digital fuel meter products in the USA market. Subsequently, they entered the telecommunications industry in the UK, providing door entry and access control systems. Their reach extended to Australian, French, and Chinese markets across various industries.

However, to fully penetrate the international market, high technology, automation, and digitalisation became imperative. High capital investment was essential for establishing and sustaining a global presence. Initially, CG Global began with





refurbished and secondhand machines, limiting their project acquisition potential. Yet, with the support of various government agencies, they successfully upgraded their manufacturing facilities with high-performing machines.

Government Assistance

Government agencies, especially MIDA, assumed a significant role in CG Global's international expansion. Since 2016, MIDA has provided invaluable support, from Manufacturing License to assistance in employment and import duty exemptions. Business matching sessions, facilitated

by MIDA, further facilitated international partnerships.

Other government agencies, including MATRADE, SME Corp, MARA, and MPC, also extended their supports to CG Global. These agencies contributed to the company's journey by aiding in penetrating new overseas markets, enhancing quality and process automation, providing business infrastructure, and improving productivity.

CG Global's story is a testament to the remarkable accomplishments that local businesses can achieve with determination, collaboration, and unwavering support from important stakeholders.





NEWS FROM MIDA OVERSEA CENTRES

06



Hybrid Seminar on Sustainable Investments in Malaysia through High-Tech and EV Manufacturing

MIDA Tokyo together with SMBC Bank co-organised a Hybrid Seminar titled "Sustainable Investments in Malaysia through High-Tech and EV Manufacturing" in Tokyo, Japan on 5th September 2023. A total of 140 participants attended, both physically and virtually, to explore opportunities in sustainable investments and high-tech sectors in Malaysia. Among the attendees were representatives from various sectors such as electrical and electronics, machinery and equipment, and green technology, to name a few.

The seminar was part of an ongoing strategic initiative to promote Malaysia as the hub in ASEAN for sustainable investments and high-tech sectors. In April 2017, MIDA and SMBC signed a Memorandum of Understanding (MOU) with the shared goal of attracting more Japanese companies to invest in Malaysia.

Mr. Izran Abdullah, Director of MIDA Tokyo, emphasised, "We share a common ambition with Japan, in our pursuit of achieving net-zero emission by 2050. This vision underpins our National Energy Transition Roadmap (NETR), announced last July, which promises a sustainable future and a wealth of business opportunities in the energy sector."

During the seminar, Mr. Shamsul Amir, Deputy Director of MIDA Tokyo, delivered a comprehensive presentation, showcasing Malaysia as a thriving high-tech hub and highlighting the lucrative prospects in EV-related investments. While, Mr. Afzanil Md. Anuar, Deputy Director of the Green Technology Division, provided valuable insights into Green Investment opportunities in Malaysia through a virtual presentation. With Malaysia's strength as a high-tech manufacturing hub, the potential for

manufacturers of EV components, EV battery modules and inverters is extensive. Furthermore, investing in green technology such as renewable energy and decarbonisation-related activities, presents a promising avenue for growth in Malaysia.

"It was our pleasure to have opportunities to introduce valuable Japanese companies related to the electrical and electronics (E&E) industry, renewable energy and decarbonisation technologies to MIDA. SMBC will continue to facilitate business collaboration between Malaysia and Japan, and also support Japanese companies in their Malaysian endeavours," remarked SMBC.

Striving towards net-zero emission, SMBC introduced the Sustainable Link Loan, an ESG financial assistance tailored for Japanese corporations venturing into ESG initiatives. The seminar provided a comprehensive overview of Malaysia's current development landscape, offering valuable perspectives into the future ecosystem of high technology and sustainable investments within the country. Following the event, a surge of enquiries highlighted a keen interest in Malaysia's green initiative, especially among Japanese companies looking to explore the dynamic EV sector in Malaysia.

With an established presence in Malaysia since 1975 and local incorporation in 2010, SMBC has been committed to supporting the needs of its clients. Leveraging the strength of Japanese companies in high technology and mechanical sectors, MIDA together with SMBC will continue to work closely in attracting and supporting Japanese companies to seize business and investment opportunities in Malaysia.



EVENTS

07



CHINA-ASEAN EXPO (CAEXPO) 2023

The China-ASEAN Expo (CAEXPO) is an annual international trade and economic cooperation event held in Nanning, the capital city of Guangxi Zhuang Autonomous Region in southern China. This international trade and economic cooperation extravaganza, now in its 20th edition, aimed to weave tighter bonds between China and the nations of ASEAN. From September 16 to 19, 2023, this event was nothing short of spectacular, featuring exhibitions, trade negotiations, investment promotion, and a diverse array of business forums.

At the forefront of this grand event was the Malaysian delegation, led by none other than the Prime Minister, YAB Dato' Seri Anwar Ibrahim. The Prime Minister not only graced the opening ceremony of CAEXPO but also took center stage at the China-ASEAN Business and Investment Summit (CABIS). Here, he shared the spotlight with Chinese Premier Li Qiang and fellow leaders from ASEAN nations, including Laos and Vietnam.

YAB Dato' Seri Anwar Ibrahim engaged in meaningful interactions during the event. He visited the Malaysian Pavilion at CAEXPO, held crucial bilateral meetings and luncheons with Premier Li,

and had fruitful discussions with several key figures from China. His presence signaled Malaysia's strong commitment to the event's objectives.

MIDA, was also a vital participant. Represented by Ms. Lim Bee Vian, Deputy CEO (Investment Development) of MIDA and the MIDA Guangzhou office, they actively participated in the CAEXPO Opening Ceremony. During CAEXPO, Ms. Lim Bee Vian also took part in the "China-ASEAN Automotive Industry Cooperation and Development Forum (CAAF)", organised by the China Automotive Technology and Research Center (CATARC). The forum attracted over 500 participants, ranging from automotive and electrical vehicle (EV) manufacturers to government officials, experts, academicians, and more.

Her presentation on Malaysia's investment sustainability in the Electric Vehicle (EV) ecosystem was not only astute but also inspiring. She showcased Malaysia's strengths within the electrical and electronics (E&E) industry, with a particular emphasis on the semiconductor ecosystem's pivotal role in bolstering the EV industry.



In another exclusive event, Ms. Lim Bee Vian addressed the "Closed-door High-Level Meeting: Symposium on China-ASEAN Automotive Industry Cooperation". Here, she emphasised Malaysia's appeal to EV players, especially those hailing from China. She highlighted investments and collaborations from renowned Chinese companies like Geely, Chery, Great Wall Motors, BYD, and EVE Energy. Global leaders in the EV industry like Tesla, Volvo, SK Nexilis, Lotte Energy Materials, Samsung SDI Energy, also chose Malaysia as a strategic destination for expansion and cooperation.

The impact of this event went beyond speeches and presentations. The CAAF forum and closed-door meeting played instrumental roles in enhancing economic and investment cooperation between China and ASEAN countries with a special focus on Malaysia, within the automotive and EV domain. Governments, industry players, associations and academic institutions are encouraged to collaborate,

share knowledge and intensify efforts to create synergies and clear pathways towards a greener automotive industry in the region.

Beyond the official ceremonies, the 4-day event also included MIDA Guangzhou's meeting engagement with strategic partners and stakeholders in China, including UOB Bank, the Malaysian Chamber of Commerce and Industry in China (MAYCHAM), the Hong Kong Trade Development Council (HKTDC), EcoWorld, and the PROTON/MGTC delegation. MIDA Guangzhou Office was also actively involved in several investment-related side-events during CAEXPO such as the China-ASEAN Roundtable Meeting on Investment Cooperation, RCEP Green and Digital Investment Cooperation Dialogue, China-ASEAN Digital Economy Development Conference, and China-ASEAN Business and Investment Summit Forum (CABIS).





Leading Malaysia's Charge in Sustainable Investments across ASEAN

Malaysia has taken a pioneering stance in the realm of sustainable investments within ASEAN, with the MIDA leading the charge. Invited by the Economic and Social Commission for Asia and the Pacific (ESCAP), Badan Koordinasi Penanaman Modal (BKPM), and ASEAN-BAC; MIDA is strategically positioned to assume a vital role at the ASEAN Investment Forum on Investments for Sustainable Development.

The Chief Executive Officer of MIDA, Datuk Wira Arham Abdul Rahman, was honoured as a panelist, where he shed light on pathways for inclusive and sustainable development within ASEAN, while emphasising the crucial role of private investments in catalysing this transformation. ESCAP and BKPM showcased unwavering dedication to achieving the Sustainable Development Goals (SDGs) in the region, with a particular focus on renewable energy as a critical avenue for sustainable growth.

During the forum, MIDA showcased Malaysia's commitment to sustainable energy through its groundbreaking Corporate Green Power Programme (CGPP). The CGPP, tailored to revolutionise the renewable energy landscape within the nation, empowers private entities to engage in virtual Power Purchase Agreements (PPAs) with solar developers. With a substantial allocation of 800 MW for the CGPP, Malaysia is propelling itself towards a cleaner and more

sustainable energy mix, harmoniously aligning with the nation's ambitious renewable energy targets.

MIDA actively encourages investments in green technologies through a range of incentives, most notably the Green Investment Tax Allowance (GITA) and Green Income Tax Exemption (GITE). These incentives robustly fortify Malaysia's position as an attractive investment destination, particularly within the renewable energy domain.

As Malaysia forges ahead, aligning its efforts with ESCAP and BKPM for sustainable development, it becomes clear that strategic international collaborations are pivotal. Malaysia's strategic location in Southeast Asia, bolstered by a skilled workforce and access to a large market, places it favourably to attract capital inflows and propel sustainable investments across the region.

In essence, the ASEAN Investment Forum on Investments for Sustainable Development has become a pivotal platform for Malaysia, with MIDA assuming a central role in advocating for sustainable investments. MIDA's active promotion of green technologies underscores Malaysia's steadfast dedication to nurturing a sustainable energy landscape. Armed with a strategic blend of policies, incentives, and international collaborations, Malaysia is leading the charge of sustainable investments within the ASEAN region.



5 September 2023

MIDA CEO, Datuk Wira Arham Abdul Rahman (fourth from the left) had the pleasure of hosting a courtesy visit from AirTrunk, the Australian-based hyperscale data center company, headed by its Founder & CEO, Mr. Robin Khuda (middle).

During the meeting, the AirTrunk team shared updates on the progress of their first project in Malaysia, the 150 megawatt (MW) data center in Iskandar Puteri, Johor Bahru (Project JHB1). The primary objective of this project is to establish itself as Malaysia's most efficient and sustainable hyperscale data center.

In line with AirTrunk's commitment to achieving net-zero emissions by 2030, the team is actively collaborating with partners to explore sustainability options. This includes sourcing for renewable energy and implementing sustainable

innovations within their data center. AirTrunk also emphasised its dedication to supporting Malaysia's sustainability initiatives as the company continues to expand its presence in the country.



5 September 2023

The Post Investment Division, MIDA Selangor and CCD conducted an investment facilitation meeting and a site visit to Bandar Mahkota Industrial Park and Banting Industrial City (BIC). The meeting was led by MIDA Deputy CEO (Investment Promotion and Facilitation) Mr. Sivasuriyamoorthy Sundara Raja (fourth from left). The companies visited were Best Eternity Recycle Technology Sdn. Bhd., Harbour Home Sdn. Bhd (LION Group), Jingxing Holdings (M) Sdn. Bhd., and ND Paper (M) Sdn. Bhd.

These meetings were essential in MIDA's efforts to create a favourable investment climate in the country. Being attentive to investors' concerns and providing necessary facilitation and assistance, MIDA ensures ease of doing business remains its top priority.



5 September 2023

MIDA Tokyo and Sumitomo Mitsui Banking Corporation (SMBC) co-organised a Hybrid Seminar promoting Sustainable Investments in Malaysia through High-Tech and EV Manufacturing. This annual event was a testament to our commitment to attracting investments to Malaysia, and this year was no exception! With 140 participants attending both in person and online, we explored the wealth of investment opportunities Malaysia has to offer to SMBC's clients.

Mr. Izran Abdullah, Director of MIDA Tokyo (second from right) delivered his welcome remarks while Mr. Shamsul Amir, Deputy Director of MIDA Tokyo (second from left), presented Malaysia's attractiveness as a High-Tech hub and

highlighted the exciting EV investment prospects. Joining the event virtually was Mr. Afzanil Md. Anuar, Deputy Director of Green Technology Division of MIDA, who shed light on Malaysia's green technology landscape and investment opportunities available in the country.

In our collective journey towards a net-zero carbon emission future, SMBC introduced its ESG financial assistance through its Sustainable Link Loan, offering enhanced benefits to corporates aligned with ESG initiatives. Together, we're forging a path towards a sustainable and innovative future.



5 September 2023

The Green Technology Division of MIDA, led by Deputy Director Mr. Afzanil Md Anuar, held a seminar on Transition Towards Sustainable and Green Technology Investments at the Primula Beach Hotel in Kuala Terengganu, Malaysia. The seminar was part of the Division's Working Visit to the East Coast and was organised by MIDA Terengganu with the support of MITI Kelantan, MATRADE Terengganu, and MPC Terengganu.



6 September 2023

MIDA paid a visit to the Mercedes-Benz team, led by Ms. Nurullydia Ahmad, Deputy Director of the Foreign Investment Division (first row, left), and accompanied by the Transportation Technology Division.

Engaging discussions unfolded with representatives from key segments of the company—MB Malaysia, MB Services Malaysia, and MBPLAP. They shed light on Mercedes-Benz's impressive growth and development in Malaysia over the past two decades. Topics on the table included the rollout of Mercedes-Benz's "Retail of the Future" agency model, the localisation of components, and conversations on on-the-ground challenges.



6 September 2023

Mr. Afzanil Md Anuar, Deputy Director of the Green Technology Division (left), was invited as a speaker for a dialogue and presentation to the Gebeng Industrial Support Group on Malaysia's Energy Transition and Green Technology Opportunities. The Gebeng Industrial Support Group is comprised of prominent players in the chemical and advanced materials sector, such as BASF, Lynas, Kaneka, and Eastman Chemical. The group expressed strong interest in transitioning towards renewable energy and achieving carbon neutrality through the adoption of green technologies. He also took part in the ribbon-cutting ceremony for Kaneka Malaysia's inaugural EV charging station, marking a significant stride towards Kaneka Malaysia's carbon neutral and ESG targets.



7 September 2023

MIDA Deputy CEO (Investment Promotion and Facilitation) Mr. Sivasuriyamoorthy Sundara Raja (fourth from left) and Ms. Azlina Hamdan, Life Sciences & Medical Technology Division (left) were invited to attend CPL Aromas' grand opening and deliver the welcome remarks. CPL Aromas, recognised as the world's largest fragrance house, set its sights on Malaysia for its significant expansion project. The company has inaugurated a state-of-the-art production facility in Pulau Indah, Selangor, which will cater to both the domestic and Southeast Asia markets.

CPL Aromas' decision to expand to Malaysia was strategic as the country is a major hub for halal manufacturing. This aligns with, CPL Aromas' commitment to producing halal-compliant fragrances. The company is also investing in advanced technology and environmental sustainability, which will help it meet the growing demand for sustainable fragrances in the region.



8 September 2023

MIDA CEO, Datuk Wira Arham Abdul Rahman (left), paid a visit to the art exhibition hosted by MIDA's former staff, Mr. Yeow Teck Chai (right) at his art gallery located at the main concourse of Bangsar Shopping Complex. The gallery showcased over 100 exquisite pieces created by Mr. Yeow, including several works contributed by the former MITI Minister, Tan Sri Rafidah Aziz.



9 September 2023

MIDA Executive Director Investment Policy Advocacy (Manufacturing), Ms. Masni Muhammad (middle), was invited as a speaker at the United Nations Asia-Pacific Innovation Forum. She shared insights on Malaysia's achievement in attracting investments in data centres. During her presentation, she highlighted Malaysia's strategic location, robust power infrastructure, and highly skilled workforce as key factors that made the country an attractive destination for data centre investors. The forum was an excellent opportunity to showcase Malaysia's strengths as a data centre hub and to welcome potential investors into the country.



11 September 2023

MIDA hosted a courtesy visit from distinguished dignitaries from the Republic of Mauritius. The meeting, chaired by MIDA Chairman, Tan Sri Dato' Seri Dr. Sulaiman Mahbob (fourth from left), engaged in fruitful discussions on how to strengthen economic ties and elevate investment promotion efforts between the two countries.



11 September 2023

MIDA Terengganu, led by the Director, Ms. Nurul Amalina Ahmad Kasim (fifth from left) joined a delegation headed by MITI and various agencies in Terengganu to pay a courtesy call to YB Hj. Muhd Nurkhuzaini Ab. Rahman, Exco (fifth from left) and YB Mohd Husaimi Hussin, Deputy Exco of the Digital Economy, New Income, Trade, and Green Technology Committee (Industry Exco) (fourth from left). During the call, representatives from each agency presented their functions, services, achievements, and current projects/activities undertaken in paving the way for innovation and growth in Terengganu's digital and green technology sectors.

The visit was an excellent opportunity for MIDA Terengganu to strengthen its ties with the state government and other key stakeholders, and to discuss ways to collaborate on promoting investment and innovation in Terengganu's digital and green technology sectors.



11-13 September 2023

MIDA Tokyo hosted an investment promotion visit led by InvestPerak CEO, Mr. Mohamad Hashim Bin Abdul Ghani (fourth from right). Over three action-packed days, they explored a wide range of opportunities in the solar generation, precision machinery & equipment, semiconductor and EV battery-related chemicals, micro-algae tech, medical devices, and transport equipment sectors with key players such as Shizen Energy, Sigma Koki, TBM Inc, Adeka, Chitose Laboratory, Sakura Finetek, and NHK Spring.

InvestPerak also shared Perak's strengths as an expansion hub, including its strategic location, skilled workforce, and competitive costs. The agency also unveiled the Automotive High Technology Valley (AHTV) and the Perak Sejahtera 2030 Master Plan, which are two major initiatives that are expected to further boost investment in Perak.



12 September 2023

MIDA Director of Sustainability Division, Tuan Syed Kamal Muzaffa Syed Hassan Sagaff, spoke at the 6th Seminar on the Twin Parks Cooperation between Malaysia and China. The seminar, co-organised by UTAR, MCKIP, China-Malaysia Qinzhou Industrial Park, and Guangxi Cultural Industry Group, drew a diverse audience of 200 participants from Malaysia and China. The engaging discussion revolved around "Advancing Regional and Global Cooperation for Sustainable Development."

The seminar was a great opportunity for MIDA to share its insights on sustainable development and to engage with stakeholders from Malaysia and China. We look forward to continuing our work with these partners to promote sustainable development in the region.



12 September 2023

The Transportation Technology Division held a meeting with the Malaysian Automotive Component Parts Manufacturers Association (MACPMA), which was chaired by Mr. Mohd Riduan Abd Rahman, Director of the Transportation Technology Division (middle). Among the MACPMA Members who attended the meeting were Proton Vendors, Perodua Suppliers, Toyota Suppliers, Honda Malaysia Suppliers, and Mazda Malaysia Vendors.

The MIDA team presented insights on available opportunities, incentives, and government facilitation. MACPMA had the opportunity to address the challenges faced by automotive suppliers in Malaysia, engaging in fruitful discussions on strategies for industry growth particularly in light of the electrification era.

MIDA remains committed to supporting the growth and development of the automotive industry in Malaysia.



13 September 2023

The Machinery and Metal Technology Division, led by Ms. Lim Bee Vian, Deputy CEO (Investment Development) (third from right), visited Genetec Technology Berhad in Bandar Baru Bangi, Selangor.

Genetec is a leading provider of smart factory automation systems and battery energy storage systems and is committed to innovation and providing its customers with the highest level of quality and services.

During the visit, MIDA's team was warmly received by Mr. Chin Kem Weng, Managing Director of Genetec (forth from right). Genetec holds a strong position in the machinery and equipment industry, with a proven track record and commitment to innovation for better industry service.



13 September 2023

MIDA, led by Puan Zuaida Abdullah, Executive Director of Services Development (fifth from left) and Oil & Gas, Maritime, and Logistics Services Division, had the honour of visiting the headquarters of TAG Marine Sdn. Bhd. (TMSB) in Shah Alam. TMSB is a leading provider of oil and gas, port, and maritime services in Malaysia. The company is committed to providing its customers with the highest levels of quality and service and is constantly innovating to stay ahead of the curve.

During the visit, MIDA's team was warmly received by TMSB's CEO, Datuk Hishammudin Hasan (fourth from left), and the esteemed Group Advisor, YM Raja Datuk Malik Saripulazan (third from left). TMSB is well-positioned to play a major role in Malaysia's maritime industry. The company has a strong track record of success and is committed to providing its customers with the best possible services.



13 September 2023

Mr. Afzanil Md Anuar, Deputy Director of Green Technology Division was invited to speak at the National Green Logistics Programme (South Chapter) held at the Renaissance Hotel, Johor Bahru. This event is part of the Ministry of Transport's (MOT) collaborative effort with the Malaysia Green Technology and Climate Change Corporation (MGTC) and Universiti Kebangsaan Malaysia (UKM). Its objective was to evaluate the current adoption levels of green logistics practices among logistics industry players and propose an implementation model for the National Green Logistics Programme. The event saw a turnout of approximately 50 attendees, representing key logistics players in Johor, including the Port of Tanjung Pelepas and Tiong Nam Logistics.



14 September 2023

Mr. Sivasuryamoorthy Sundara Raja, MIDA Deputy CEO (Investment Promotion and Facilitation) and Mr. Huang Chingyun, Deputy Director General of the Department of Investment Services (DOIS), Taiwan, co-chaired the 7th Investment Working Group (IWG) under Malaysia-Taiwan Economic Cooperation Council (MTECC). The meeting reaffirmed both parties' commitment to strengthen collaboration in Industry 4.0, EV supply chains, high-value materials, and ESG initiatives.

MIDA shared Malaysia's latest economic strategies, including the MADANI Economy framework, NIMP 2023 and NETR while DOIS highlighted Taiwan's semiconductor policy, Smart Machinery progress, and potential EV industry collaborations in Malaysia.



14 September 2023

MIDA's Strategic Planning and Policy Advocacy (Services) Division successfully organised a productive session with TRX City Sdn. Bhd., led by MIDA CEO Datuk Wira Arham Abdul Rahman (left). The session served as a platform for collaboration between MIDA and TRX to enhance Tun Razak Exchange (TRX) as an International Financial Centre (IFC).

To enhance TRX's appeal, MIDA will assist TRX in promoting and attracting potential investors in relevant professional and business services to facilitate the establishment of their offices. The session also explored strategies to enhance Malaysia's position within the financial ecosystem.

TRX City Sdn. Bhd., represented by its CEO, Dato' Sr. Haji Azmar Talib (right) also presented a token of appreciation to MIDA's CEO.



17-19 September 2023

Ms. Lim Bee Vian, MIDA Deputy CEO (Investment Development), participated in the "China-ASEAN Automotive Industry Cooperation and Development Forum (CAAF)" held in conjunction with the 20th China-ASEAN Expo (CAEXPO) in Nanning City, Guangxi Province, China. She also engaged in high-level meetings with CATARC and met with strategic partners, including UOB Bank, MAYCHAM, HKTDC, EcoWorld, and a PROTON/MGTC delegation.

CAAF forum was attended by more than 500 participants consisting of EV/automotive stakeholders, manufacturers, suppliers, solution providers, government officials, experts, and academicians. Meanwhile, MIDA Guangzhou also participated in various investment-related side-events during CAEXPO as a speaker and panelist namely the China-ASEAN Roundtable Meeting on Investment

Cooperation, RCEP Green & Digital Investment Cooperation Dialogue, China-ASEAN Digital Economy Development Conference and China-ASEAN Business & Investment Summit Forum (CABIS).

Both the CAAF forum and CAEXPO event provided an excellent platform for MIDA to showcase Malaysia's value proposition and investment opportunities in the Automotive/EV industry particularly highlighting our strength in the E&E ecosystem in supporting the EV industry.



18 September 2023

Director MIDA Kelantan, Mr. Wan Mohd Supian (fifth from left) together with MITI Kelantan and other agencies, paid a courtesy visit to YB Mejar (Rtd) Dato' Hj. Md. Anizam b. Ab. Rahman (fifth from right), Chairman of Kelantan's Investment, Industrial, Human Resources, Trade, and Entrepreneurship Committee. The visit aimed to strengthen relationships and discuss mutual interests, with a focus on joint initiatives, projects, and programme that align with the state's development goals. MIDA looks forward to continued collaboration with the Exco to boost investment and fuel economic growth in Kelantan.



19 September 2023

MIDA Beijing, led by Director, Mr. Wong Tiang Sing (forth from right), co-organised the Malaysia Investment Promotion Conference in collaboration with the Beijing Municipal Commerce Bureau. The event featured speakers from MIDA Beijing, Yingke Matrix, Eco World Development Group, and Lepu Medical Technology (Beijing) Co. Ltd. MIDA Beijing delivered a presentation on "Investment Opportunities in Malaysia", which garnered attendance from 68 Chinese companies across various sectors.



22 September 2023

Ms. Nur Adyanie Mohamad of MIDA's Green Technology Division shared valuable insights with Cenergi SEA Berhad and its group of companies ("Cenergi") on the government's facilitation towards sustainable investments. Cenergi is a premier sustainable energy solutions company specialising in carbon emissions reduction through Renewable Energy and Energy Efficiency projects. It is also one of the largest grid-connected Palm Oil Mill Effluent (POME) biogas players in Malaysia which aims to reduce carbon emissions in Malaysia and Southeast Asia through their sustainable projects. The session, attended by over 30 active participants, was one of Cenergi's proactive initiatives to understand the Government's Energy Transition plans as well as the latest Green Technology initiatives and investment incentives.



19 September 2023

The Singapore Business Federation (SBF), one of the top chambers of commerce supporting Singapore's business community in the areas of trade, investment, and labour relations, organised an Overseas Market at MIDA Sentral, Kuala Lumpur.

With 21 Singaporean delegations from various manufacturing and services sectors, the workshop aimed to familiarise them with Malaysia's latest business and industrial landscape and opportunities available.

Ms. Najihah Abas, MIDA Executive Director (Investment Promotion) (left), delivered the welcome remarks followed by a presentation from Mr. Tan Teck Lee, Country Head for Thai-

land, Malaysia & Philippines (SEAPAC), Singapore Business Federation (SBF). Representatives from various divisions at MIDA, including Business Services and Regional Operations, Sustainability, Life Sciences and Medical Technology, Food Technology and Resource-Based Industries, and Electric and Electronics, were also present.

The workshop fostered fruitful discussions during the Q&A session, providing updates on investment opportunities in Malaysia.



20 September 2023

Ms. Hazwanie Hassan, Deputy Director of Chemical and Advanced Materials Division, shared insights on "Government Facilitation and Incentives for Business Development" in the Rubber Industry at the Seminar on Industrial Support Services 2023, hosted by the Malaysian Rubber Board (MRB). Over 50 industry players and government agencies attended the event to boost Malaysia's rubber industry.



20 September 2023

The Investment Promotion for African Countries under the Third Country Training Programme (TCTP) 2023 officially concluded. The event was organised by MIDA Domestic Investment Division, led by Mr. Sukri Abu Bakar (front row, fourth from right) and sponsored by the Japan International Cooperation Agency (JICA) and the Malaysian Technical Cooperation Programme (MTCP).

Over the span of 8 days, from 13 to 20 September 2023, the programme engaged 12 participants from five (5) different countries. For the first time, we were honoured to host three (3) observers from African Union organisations.

The participants took part in a series of sharing sessions from both the Government Ministry/Agencies and private sectors, covering topics such as Malaysia's investment landscape, key sectors for investment, and how to do business in Malaysia.

In addition to these sessions, they also had the opportunity to visit Enstek and Ajinomoto in Negeri Sembilan and Megavision Focus in Melaka, followed by an immersive city tour of Melaka City. All participants expressed their gratitude for being part of this programme and intend to share their experiences with their colleagues, contributing to the betterment of African communities.



21 September 2023

Director of MIDA Singapore, Mr. Vinothan Tulisathzan was invited to be one of the speakers for a business forum titled "Exploring Sustainable Business and Investment Opportunities in Malaysia for Singapore SMEs". This event, a collaborative effort by CIMB Singapore and SME Centre@SICCI (SME Centre@Singapore Indian Chamber of Commerce and Industry) is supported by MIDA and IRDA with the aim of bringing together Singapore SMEs to explore the business opportunities in Malaysia.

In a panel session attended by nearly 70 participants spanning various sectors, MIDA Singapore underscored the compelling opportunities for Singaporean SMEs to integrate

into the supply chain of MNCs in Malaysia. This is particularly pertinent given the substantial investments recently pledged by prominent companies, especially within the electrical and electronics (E&E) sector.

He highlighted the latest developments by the Malaysian Government, notably the Mid-Term Review of the Twelfth Malaysia Plan (KSP RMK12) with one of the big shifts being the development of high growth high value (HGHV) industries and NIMP 2030 with the mission-based approach of enhancing economic complexity, strengthening domestic industrial connections, and elevating Malaysian industries within the global value chain.



21 September 2023

MIDA supported the China (Shenzhen, Hong Kong) - ASEAN (Kuala Lumpur) Emerging Industries Partnering Conference held at Mandarin Oriental Hotel, Kuala Lumpur.

Ms. Lim Bee Vian, MIDA Deputy CEO (Investment Development) (fourth from right) shared the latest economy policies, including insights into the NIMP 2030. Highlighting the vision for growth, she welcomed high-quality investments from the Greater Bay Area, emphasising key sectors like biotech, advanced manufacturing, clean energy, logistics, materials science, aerospace, and smart cities.

Attracting over 200 Malaysian and Chinese companies, the conference was also notably attended by YB Datuk Arthur Joseph Kurup, Deputy Minister of MOSTI, Mr. Qin Wei Zhong, Mayor of Shenzhen, and Mr. Algernon Yau, Secretary for Commerce and Economic Development of Hong Kong and China's Ambassador to Malaysia, H.E. Ouyang Yujing.



25 September 2023

Director of MIDA Perak, Mr. Mohd Fairuz Iqbal Mohd Akhbar (second from left) participated in the groundbreaking ceremony for Tungsten Carbide, a Taiwanese company specialising in the manufacturing of semiconductor tools. The event marked the expansion of their production capabilities in Kinta FIZ Ipoh, with a RM50 million investment for a new state-of-the-art, 4-storey production plant.

The ceremony was graced by the presence of YB Loh Sze Yee, Perak Exco for Investment, Industry, and Corridor Development (fourth from left).



25 September 2023

Ms. Surayu Susah, Director of MIDA Strategic Planning and Policy Advocacy (Manufacturing) Division (middle), took centre stage during Session II of Day 1 at the APEC Workshop: Capacity Building on How Investment Facilitation Policies Can Enhance Sustainable Investment in Chinese Taipei.

Her presentation titled "Investment Incentives and Innovation Development" aligned with APEC's mission to facilitate policies promoting sustainable investments across APEC economies. She emphasised the importance of regional exchange and shared experiences in achieving this goal. Additionally, she highlighted Malaysia's national plan and industrial policy driving economic growth and outlined incentives aimed to foster innovation development.



26 September 2023

Over 400 participants gathered at the MTDC Technology Conference & Exhibition (MTCE) 2023 to discuss the state of Malaysia's deep tech ecosystem and explore how investments into new technologies will impact the country.

MIDA Deputy CEO (Investment Promotion and Facilitation), Mr. Sivasuriyamoorthy Sundara Raja, was one of the speakers at the event, which was inaugurated by YB Chang Lih Kang, the Minister of Science, Technology, and Innovation (MOSTI).

The event brought together experts from industry, academia, and government to discuss the challenges and opportunities facing Malaysia's deep tech ecosystem.



26 September 2023

Mr. David Hew Chenn Ching, MIDA's Green Technology Division (third from left) was invited as the guest speaker for Plus Xnergy Holding Sdn. Bhd.'s Northern Region Roadshow on Achieving Your ESG Bottom Line. The event, held at the Icon City in Bukit Mertajam, Penang, gathered more than 20 interested participants from the local SMEs, manufacturers, traders and green solution providers.

MIDA is committed to supporting businesses in their transition towards sustainability. The Green Technology Division offers a range of advisory services to help businesses adopt ESG practices and achieve their ESG goals.



26 September 2023

MIDA's Director of Business Services & Regional Operations Division, Ms. Rosedalina Ramlan, (second from right), was a distinguished speaker at the Ericsson Imagine Live event. The panel discussed "5G as Catalyst for Malaysia's NIMP 2030", emphasising its role in innovation, productivity, and economic growth.

The 2-day event featured global and local experts, showcasing ground-breaking 5G innovations that will propel the country into the digital era. From exclusive 5G use cases to tech demos, including AR sport Hado and a metaverse hologram, this event is paving the way for a digitally empowered Malaysia.



26 September 2023

MIDA Green Technology Division attended the Workshop on Renewable Gas Solutions and Cogeneration for Data Centers in Malaysia, organised by the Malaysian Gas Association (MGA) and Cyberview Sdn. Bhd., and supported by MDEC at Rekascape, Cyberjaya. This event provided a platform for panel experts, including representatives from MIDA and other agencies, to discuss the energy demand for data centers while addressing the energy trilemma of affordability, sustainability and security.

Mr. Nelson Samuel, the Director of Green Technology Division (left) represented MIDA as a panelist during the panel session on 'Policy and Incentives.' He highlighted MIDA's support and facilitation of green tax incentives for industry players and encouraged the active participation of biomass/biogas and cogen players in supporting data centers.



28 September 2023

Mr. Afzani Md. Anuar, Deputy Director of MIDA's Green Technology Division (image 1), assumed the critical role of keynote speaker at the Malaysia Green Energy Summit 2023, organised by Huawei Technologies Malaysia. Attended by over 200 professionals hailing from diverse backgrounds, including green technology industry players, data center specialists, and representatives from the financial sector such as UOB Bank and Ambank, the summit provided a platform for engaging discussions.

Mr. Afzani emphasised the importance of collaboration between the public and private sectors in accelerating Malaysia's energy transition. He called on businesses to take the lead in investing in green technology and to partner with the government to create a more sustainable future for Malaysia.



During the event, Ms. Zuaida binti Abdullah, MIDA's Executive Director of Services Development (image 2, second from left), was invited to be on stage to launch Huawei's White Paper on smart safety technology for PV plants, while Mr. Afzani was invited to launch Huawei's new data center product, PowerPod 3.0.

MIDA's proactive stance aligns with the National Energy Transition Roadmap (NETR), the New Industrial Master Plan 2030 (NIMP), the Twelfth Malaysia Plan (12MP), and SDGs.



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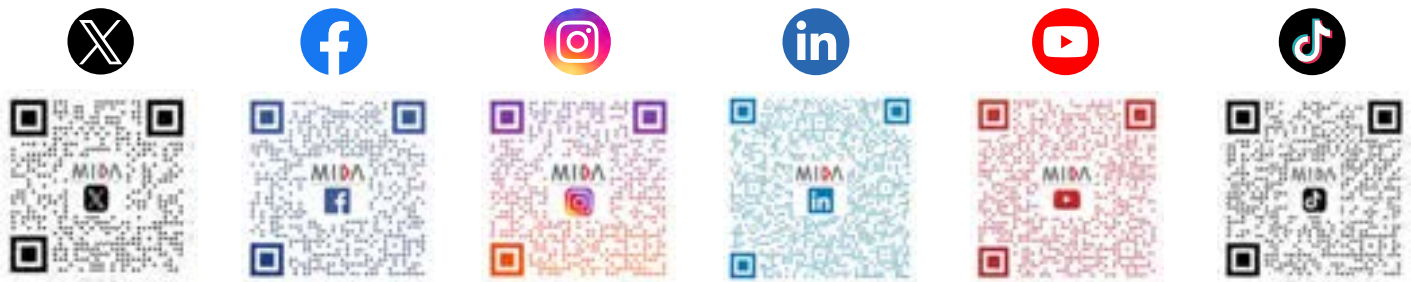
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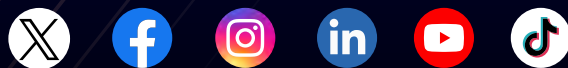
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