

October 2023  
Issue



**MALAYSIA  
MADANI**

**MIDA**

# INVEST MALAYSIA E-NEWSLETTER

A MONTHLY INDUSTRY UPDATE FOR GLOBAL INVESTORS AND MORE!



## HIGHLIGHTS

Malaysia's 2024  
National Budget

## SERVICES

Where Aviators are Born

## INDUSTRY

Hybrid Facilities in  
Biologics: A Paradigm  
Shift in Manufacturing

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

*Dear Valued Partners and Readers,*

As we approach the final stretch of 2023, it is a moment to reflect on the journey we've undertaken together. At the genesis of the year, we embarked with great expectations, fuelled by a collective spirit of renewal, fresh ideas, and bold initiatives. In the face of challenges spanning business, geopolitical tensions, and disruptions, our resilience and determination have propelled us forward.

The driving force behind our focus and innovation is technology—an ever-evolving catalyst that compels us to rethink investment strategies, reinvest, and reimagine. In this October 2023 issue, we share stories of achievement and success, weaving a narrative that showcases the resilience of our country.

Let's embark on a retrospective journey, commencing with the unveiling of Malaysia's 2024 budget—a cornerstone that goes beyond financial planning. It serves as a visionary compass, guiding us towards sustainable growth and development. The recent visit of our Prime Minister, YAB Dato' Seri Anwar Ibrahim, to the United Arab Emirates adds a resounding note of achievement, solidifying our international ties and opening doors to fresh collaborations and potential investments.

Dive into the forefront of innovation in the Manufacturing Section with our feature on hybrid facilities in the biologics industry—a testament to Malaysia's unwavering commitment to pushing the boundaries of progress. These cutting-edge establishments redefine efficiency by seamlessly blending upstream and downstream processes, paving the way for ground-breaking advancements.

The Services Section takes us on an inspiring journey to discover where the next generation of aviators takes flight. Malaysia's aviation sector, now recognised on the global stage, is not just an industry but a commitment to shaping the future of aviation worldwide, nurturing a pool of skilled professionals.

Our Why Malaysia segment unfold the narrative of Aerospace Composites Malaysia, choosing our nation as the launchpad for their expansion. This decision speaks volume about Malaysia's allure for aerospace industry development, contributing significantly to the thriving aerospace sector.

Witness the global ascent of GDEX in our Going Global feature—a local courier service now taking centre stage on the global logistics arena. This is more than a success story; it's a testament to Malaysia's potential to carve a niche in the international market.

# From the CEO's Desk:

## Datuk Wira Arham Abdul Rahman

October also saw significant events unfolded. The MIDA Invest Series Perak created connections that go beyond borders. The International Greentech and Eco Products Exhibition and Conference (IGEM) 2023 showcased the connection between environmental responsibility and economic progress and has garnered RM2.3 billion potential investments in the green technology sector.

The ESG Positive Impact Awards 2023 set a benchmark, recognising businesses for societal and environmental contributions, inspiring a transformative shift towards responsible and impactful entrepreneurship. The Seminar on Enhanced Competitiveness Towards Developing World Class Machinery and Equipment (M&E) Supply Chain emerged as a knowledge hub, fostering collaboration and knowledge-sharing among industry players. Finally, the MIDA – Hong Leong Bank Pocket Talk provided an intimate space for insightful exchanges between thought leaders and industry players.

As we draw closer to 2023, equip yourself with a renewed and pragmatic optimism to bring about meaningful change. I extend a heartfelt invitation not only to read but to immerse yourself in the stories that resonate with you.

Let's collectively celebrate our successes and envision the promising horizons that await us.


Thank you for being an integral part of this journey.

**DATUK WIRA ARHAM ABDUL RAHMAN**  
Chief Executive Officer  
Malaysian Investment Development Authority (MIDA)



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*Belanjawan 2024*

**MALAYSIA  
MADANI**



**HIGHLIGHTS**

**01**



## MALAYSIA's 2024 National Budget

Malaysia's 2024 National Budget, unveiled on 13 October 2023 introduces a strategic roadmap under the MADANI Economy Framework. This visionary budget charts a new course for sustainable economic growth and aims to elevate the standard of living for Malaysians. Let's delve into the key highlights and initiatives that define this transformative fiscal plan.

### Empowering Investment for Growth

One of the key highlights of the 2024 National Budget is the extension of the Ministry of Investment, Trade and Industry (MITI) and MIDA's roles in facilitating both foreign and domestic direct investments, with a targeted focus on high-growth, high-value industries. The formation of the Investment and Trade Coordination Action Committee (JTPPP) adds a streamlined approach to investment-related processes reporting directly to the National Investment Council (MPN), chaired by YAB Dato' Seri Anwar Ibrahim, the Prime Minister of Malaysia.

### Sustainable Energy and Economic Transformation

Aligned with the National Energy Transition Roadmap (NETR) and the New Industrial Master Plan (NIMP) 2030, the budget introduces initiatives to incentivise companies in transitioning to a low-carbon economy. Tax incentives aim to spur investments by both new and existing companies, propelling Malaysia towards its goal to becoming an

inclusive, sustainable, and carbon-neutral nation by 2050.

### The New Industrial Master Plan (NIMP) 2030

A significant allocation of RM200 million or 10% of the NIMP 2030 total investment for 2024, emphasises the government's commitment to spur high-value activities. A reinvestment tax incentive encourages existing companies to reinvest in high-value activities, employing a tiering mechanism in the form of investment tax allowance of either 60% or 100% for a period of 5 years starting from 1 January 2024 until 31 December 2028. These efforts aim to encourage diversification, automation, and modernisation into high-growth, high-value sectors, leading to new economic clusters and enhanced domestic networks with balance economic sustainability.

### Global Services

The budget underscores the importance of the Global Services activity within NIMP 2030. The introduction of the Global Services Hub Incentive aims to maintain Malaysia's competitive edge, offering tax rate incentives for services and trading income. This initiative adopts an outcome-based approach, with income tax rates of 5% or 10% for up to ten (10) years. Additionally, a 15% income tax rate is provided for three (3) consecutive years of assessment to non-citizen individuals in key/C-Suite positions with a



monthly salary of at least RM35,000. Applications for this incentive can be submitted to MIDA from 14 October 2023 until 31 December 2027.

## Targeted High Value and High-Tech Clusters

To boost investments in high-value activities, a new tax incentive package is introduced for the Pengerang Integrated Petroleum Complex (PIPC) enhancing its competitiveness. Additionally, a high-tech industrial area in Kerian, Northern Perak will be developed to strengthen electrical and electronics (E&E) industry ecosystem cluster in the northern region.

## Green Initiatives

In line with environmental commitments, the Government has enhanced the Green Technology Incentive, introducing a tiered approach. New qualifying activities such as Green Hydrogen, Electric Vehicle Charging Stations, and Wind Energy are included to support Malaysia's journey towards achieving net-zero greenhouse gas emissions by 2050.

Applications for the Green Investment Tax Allowance (GITA) Project for business purposes and Green Income Tax Exemption (GITE) Solar Leasing can be submitted to MIDA from 1 January 2024 to 31 December 2026. For GITA Asset for own consumption, applications can be made to the Malaysian Green Technology and Climate Change Corporation (MGTC) within the same timeframe.

## Global Minimum Tax (GMT)

In response to global tax standards, Malaysia plans to implement the global minimum tax (GMT) in 2025. This move aims to curb tax base erosion activities and prevent profit transfers to low tax jurisdictions. Investors are encouraged to prepare for this global taxation standard, showcasing Malaysia's commitment to international fiscal responsibility.

The 2024 National Budget exemplifies Malaysia's commitment to the MADANI Economy framework, striving to position the nation as a regional economic champion while prioritising the well-being of its rakyat. With a strong focus on job creation, and enhanced living standards, this budget sets the stage for a promising and prosperous future for the country and all Malaysians.





**HIGHLIGHTS**

**01**





## The Prime Minister, YAB Dato' Seri Anwar Ibrahim's Visit to the UAE

### Introduction

The Prime Minister of Malaysia, YAB Dato' Seri Anwar Ibrahim, embarked on a two-day official visit to the United Arab Emirates (UAE) from 5 to 6 October 2023 to enhance bilateral relations and explore avenues of cooperation between Malaysia and the UAE.

Accompanied by the Minister of Investment, Trade and Industry (MITI), YB Senator Tengku Datuk Seri Utama Zafrul Aziz, and Foreign Minister, YB Senator Dato' Seri Diraja Dr. Zambry Abdul Kadir, the delegation included CEO of MIDA, Datuk Wira Arham Abdul Rahman.

Set against the backdrop of historical ties, shared affinities, and an existing economic relationship, the visit strategically positioned Malaysia as an attractive destination for foreign investment; with a specific focus attracting investments from the UAE's prominent companies. The mission deemed a success, achieved its goal to foster bilateral investment, benefiting both nations.

### MIDA's Crucial Role

MIDA, as the government's principal investment promotion agency under MITI, assumed a vital role during this visit.

As of June 2023, MIDA's efforts resulted in the approval of 44 manufacturing projects with Emiratis participation, valued at RM6.19 billion. These initiatives are poised to generate over 4,500 job opportunities, with 33 projects, amounting to RM1.48 billion, successfully implemented. Spanning diverse sectors, these implemented projects encompass machinery and equipment; halal pharmaceutical; scientific and measuring equipment; food manufacturing; wood and wood products; chemicals and chemical products; rubber products; plastic products; furniture and fixture; and non-metallic minerals products.

### A Roundtable Meeting with Captains of Industry in the UAE

A pivotal gathering at the Emirates Palace Hotel, Abu Dhabi, on 5 October 2023, the roundtable meeting organised by MIDA and supported by

MATRADE drew an overwhelming response. Attended by 40 representatives from 21 companies, government agencies, and business chambers, it provided a platform for CEOs to engage directly with the Prime Minister, YAB Dato' Seri Anwar Ibrahim on Malaysia's economic agenda and development.

Highlighting the significance of the event, H.E Dr. Thani Ahmed Al Zeyoudi, the UAE's State Minister for Foreign Trade, actively participated, underscoring the positive trajectory of the economic relationship between Malaysia and the UAE. The participation of key entities such as Taqa, Masdar, ADNOC, Al Dahra, Lulu, ADGM, DP World, Abu Dhabi Chamber of Commerce and Industry, and Dubai Chamber of Commerce and Industry showcased the robust engagement of both nations.

The Prime Minister took the opportunity to elucidate his economic aspiration, spotlighting the National Energy Transfer Roadmap (NETR) and New Industrial Master Plan (NIMP) 2030 within the MADANI Economy framework. The session also shed light on the Malaysian Government's ongoing efforts to attract foreign investors by streamlining bureaucratic processes, emphasising Malaysia's commitment to improving the ease of doing business.

As the roundtable reached its conclusion, it resonated with a clear message - Malaysia's appeal to industry giants like Tesla, Infineon, and Geely is

rooted in the nation's stable environment and commitment to business-friendly policies.

## One-to-One Meeting with Potential Investors

Another key component of the visit programme involved MIDA, with support from the Malaysia Embassy in the UAE, orchestrating exclusive one-to-one meetings with potential investors from influential Emiratis companies. Investors delved into insights about Malaysia's dynamic advantages—a progressive nation boasting a robust economy at the heart of Southeast Asia. The strategic location, complemented by well-established infrastructure, presented an enticing proposition for cost-effective business operations and promising returns on investments.

Highlighting the extensive network of Free Trade Agreements (FTAs), Malaysia presented an alluring opportunity for these companies to tap into a potential global market of 4.0 billion people. The success of these meetings was evident as prominent entities, including Masdar, the largest UAE sustainable and renewable company, and ADIA, the world's third-largest sovereign wealth fund, promptly visited Malaysia from 23 October to 1 November 2023. MIDA's seamless coordination ensured fruitful engagements with ministers, high-level government officials, and potential partners, reinforcing their confidence in Malaysia's economic growth.







## MOU Signing between MIDA and Masdar

A defining moment unfolded with the MOU signing between MIDA and Masdar. On 6 October 2023, in Masdar City, Abu Dhabi, the Prime Minister, Dato' Seri Anwar Ibrahim and esteemed officials witnessed outlining Masdar's commitment to invest RM37.8 billion in developing a 10GW renewable energy facility in Malaysia. The MOU signifies a significant stride towards sustainable development, with MIDA facilitating the implementation.

## A Fruitful visit

In a highly impactful 36-hour working visit to Abu Dhabi, the Prime Minister spearheaded a compact Malaysian delegation, emphasising the nation's commitment to foreign direct investment (FDI).

The UAE's warm reception, marked by an audience with the UAE President, H.H. Sheikh Mohamad Zayed Al Nahyan on the first day.

Numerous ministers, sovereign wealth funds, and prominent companies, including Abu Dhabi Investment Authority (ADIA), Mubadala Investment Company (Mubadala), Abu Dhabi Development Holding Company (ADQ), Abu Dhabi Future Energy Company (Masdar), International Holding Company (IHC), and G42, expressed keen interest in exploring Malaysia as an investment destination.

The success of the visit, endorsed by positive remarks from the UAE's leadership and business community, reaffirms Malaysia's status as a progressive and esteemed investment hub. The clarity of Malaysia's economic direction under the MADANI Economy Framework resonated well, with concrete impacts expected in the next 3-6 months through planned visits and venture signings. MIDA stands poised to facilitate and assist companies in implementing their investment plans in Malaysia.







**INDUSTRY**

**02**



# Hybrid Facilities in Biologics: A Paradigm Shift in Manufacturing

## Introduction

In envisioning Malaysia as a global business, innovation, and talent hub for advanced manufacturing, the biomedical cluster emerges as a key contributor to this ambitious vision. The focus is on transitioning into higher value manufacturing, where the competitive edge lies in know-how and skills rather than just cost. A pivotal aspect of this strategy is the development of the biopharmaceutical sector, particularly in the rapidly evolving landscape of biosimilars and biologics.

## Global Landscape

The world has witnessed extraordinary medical advancements over the past two decades, with breakthroughs like gene therapy, stem cell treatment, cancer immunotherapy, and innovations in 3D printing shaping the future of healthcare. In this context, the term 'biopharmaceuticals' takes centre stage, encompassing therapeutic products derived from living organisms. The global market for biosimilars and biologics is on a robust growth trajectory, with Malaysia poised to play a significant role.

## The Global Market for Biosimilars and Biologics

While Malaysia currently hosts only one (1) foreign company producing biosimilar products, the biosimilar market in the Asia Pacific region is projected to soar from USD1.6 billion in 2023 to USD6.54 billion by 2028.

Concurrently, the Asia-Pacific biologics market is expected to reach USD141.3 billion by 2030. However, entering the biologics sector poses challenges for Malaysia, necessitating substantial long-term investment and technical expertise. Leading nations such as the USA, Germany, the UK, China, India, and Japan spearhead biologics manufacturing, spurred by continuous research and development and innovation, technological advancements, and a surge in chronic diseases like diabetes, cancer, and heart disease.

## Biologics Manufacturing: The Biological Process

Biologics, unlike generic drugs synthesised chemically, undergo bioprocessing—a biological manufacturing method utilising biological resources such as living cells or microbes. The biologics production journey comprises upstream and downstream processes. Bioreactors and fermenters play a pivotal role in the upstream process, establishing a sterile environment to sustain and multiply cells, producing the desired protein product. Commonly, bacteria, yeast, mammalian cells, and insect cells are employed, with mammalian cells, particularly hamster cells, preferred for their compatibility with human proteins. The cell culturing process involves multiplying cells within the bioreactor until optimal levels are reached, marking the conclusion of the upstream process in biologics/biosimilars. Cultured cell capacities in bioreactors can reach millions or billions.



Subsequently, the downstream process purifies relevant proteins from the cell mass, meeting stringent purity and quality requirements before formulating therapeutic products (refer to Diagram 1).



Diagram 1: The key unit operations for the manufacturing of biologics are shown

Conventionally, large pharmaceutical companies, operating with economies of scale, utilised large stainless-steel bioreactors (SSB) equipped with centrifugation system up to 20,000 litres in capacities. However, this approach of separation proved economically unviable for volumes below 5,000 litres; limiting the participation of small to medium-sized companies in biologics/biosimilars due to their challenge of achieving economies of scale with their smaller capacities.

## A Comparison between SSB and SUT

The Single-use technology (SUT) offers a more straightforward, quicker, and cost-effective path to achieving production capacity when compared to traditional stainless-steel equipment. The advantages of SUT extend to both capital investment and operational expenses. Conversely, stainless steel bioreactors are typically tailored to a specific product line. For facilities requiring adaptability, SUT proves advantageous, as it allows for easier adjustments based on alterations in process conditions or variations in drug types. The decision between SUT and stainless-steel bioreactors is contingent on the drug's overall development, market dynamics, and

## Emerging Trends in Biologics Manufacturing: Single-Use Technologies (SUT)

SUT are emerging as a preferred alternative in biologics production, gaining significant traction in advanced economies like North America, Europe, and leading Asia-Pacific nations such as China, India, and Japan. This shift is driven by the biologics industry's progress in offering targeted and precision medicine, exemplified by advancements like cell and gene therapy, intensified by increased research and development activities.







considerations for batch size. Several key factors that comes into consideration for the optimal technology for biopharmaceutical production includes:

Feature	Single-Use	Stainless-Steel
Cleaning	Limited	Intensive
Cost of goods (CoG) <sup>1</sup>	Higher consumables cost, low capex	High capex, high operational cost
Plant footprint	Flexible	Fixed
Scales <sup>2</sup>	20 L to 5,000 L	Up to 20,000 L
Operational friendly	Fast switch over	Slow switch over
Environment	Plastic waste	Water and chemical
Energy	High for heating and cooling	High for heating and cooling
Labor	Low non-cleaning and validation	High
Supply Chain	Constraint	Better
Risk of contamination	Low	High

## Optimising Biologics Production: The Hybrid Facility Solution

The late 1990s witnessed the transformative introduction of SUT, enhancing the efficiency of biologics/biosimilars production at smaller capacities. SUT is designed to reduce capital investments and boost flexibility for swift clinical operations compared to conventional stainless-steel bioreactor (SSB) technology. Economic evaluations, prioritising speed-to-market, outweighed SUT over the costly stainless-steel facilities. This led to the apparent adoption of single-use systems for clinical manufacturing.

Recent years witnessed the prevalence of single-use and stainless-steel equipment in flexible

biopharmaceutical manufacturing, driving the establishment of hybrid facilities. Hybrid facilities commonly deploy stainless steel bioreactors for upstream processing and single-use skids for downstream processing, enhancing separation and purification. In the future, biologics manufacturers will embrace flexible, hybrid facilities, accommodating both SUT and SSB technologies. This strategy optimises efficiency, flexibility, and cost-effectiveness in biologics production.

## Charting the Path Ahead: Biologics in Malaysia

While the biologics sector presents a substantial barrier to entry for developing countries like Malaysia, a hybrid bioprocessing approach, combining SUT and stainless steel, proves advantageous.

Success in this venture relies on strong support, including robust R&D infrastructure, available and attractive funding schemes, a STEM talent pool, and strategic partnerships. Malaysian companies in biologics production can chart a successful path by adopting hybrid facilities, suited for handling various drugs and aligning with the country's industry goals.

For more information, please get in touch with the **MIDA Life Sciences and Medical Technology Division** at <https://www.mida.gov.my/staffdirectory/life-sciences-medical-technology-division/>



SERVICES

03



# Where Aviators are Born

In 2023, the global aviation industry soared to a valuation of approximately USD814.5 billion, marking a 7% uptick from the previous year despite the pandemic's turbulent impact. The resilience of the airline industry prevailed through strategic measures like passenger distancing, digital immunity passports, and contact tracing. In addition, the industry rebounded to a mere 3% below its pre-COVID figure in 2019.

In this dynamic realm of aviation, Malaysia emerges as a beacon for aspiring pilots and enthusiasts. Boeing's 2022 Pilot and Technician Outlook forecasted a demand for 602,000 new pilots, 610,000 new maintenance technicians, and 899,000 new cabin crew members by 2041. Malaysia, with its vibrant aviation sector, stands as a fertile ground where aviators are nurtured.

Prestigious institutions like the Malaysian Flying Academy (MFA), HM Aerospace, and the University College of Aviation Malaysia (UniCAM) shine with international acclaim for their flight training programmes. These institutions offer a comprehensive range of courses, from private pilot licenses to advanced commercial pilot training, nurturing the next generation of aviators.

As one of Malaysia's pioneering private higher education institution dedicated to aviation management, UniCAM, formerly known as Aviation Management College (AMC), was founded in 2007. Situated in Jenderam Hilir, Dengkil, Selangor, it caters to approximately 900 active students, including 80 international students from 15 countries. Offering over 20 aviation-related courses, from Certificate to PhD levels, UniCAM places a strong emphasis on cultivating essential technical and soft skills. Graduates, numbering in the thousands, showcase excellence globally.

With a focus on adding value to Malaysia's aviation industry, UniCAM's success lies in producing skilled professionals equipped for international standards. To date, UniCAM has produced more than 1,000 alumni and they have been employed by various companies around the world. Some of them are working in Saudi Arabia, UAE, Singapore, and other countries in various position such as Pilot, Cabin Crew, Air Traffic Controller, Load master and Flight dispatcher.

The Malaysian Government through MIDA is actively promoting and encouraging private sector investment in higher education for talent skills





development in the country. Companies providing sciences, technical and vocational courses/training that undertake new investments to modernise their training facilities or expand their training capacities benefit from tax incentives. This include 100% of qualifying capital expenditure incurred within a 10-year period, offset against 70% of statutory income for each y assessment year.

In 2021, UniCAM acquired an A320 Flight Simulator to enhance training for pilots and students, creating a positive impact on skill development at UniCAM with the support from MIDA.

Malaysia's robust aviation education ecosystem thrives, marked by diverse flying schools, aviation academies, and training centers cultivating skilled professionals who elevate the industry globally. The soaring expanse of aviation sector in Malaysia stands as a testament to dreams taking flight and aviators being born in a landscape where excellence knows no bounds.

For more information, please get in touch with the MIDA Healthcare, Education and Hospitality Division at <https://www.mida.gov.my/staffdirectory/healthcare-education-hospitality-division/>





# WHY MALAYSIA SERIES

04





# ACM: Pursuing Excellence in Malaysia's Aerospace Industry

In a world where resilience and innovation are paramount, Malaysia's aviation and aerospace industries have shown their mettle. Just four (4) years ago, the sector faced significant challenges due to a slowdown in demand. However, today, with unwavering support from Aerospace Composites Malaysia Sdn. Bhd. (ACM) and industry players, Malaysia's aviation and aerospace industries have emerged stronger than ever.

## Composites Manufacturing: Lifting Malaysia aerospace to New Heights

Composites manufacturing plays an important role in the aerospace industry, contributing to the development of lightweight, high-strength components that enhance aircraft performance and efficiency. ACM, a joint-venture between two (2) American aerospace companies, The Boeing Company and Hexcel Corporation, was founded in 1998 and started operations in 2001 with a vision to become the premier aerospace composites manufacturing company globally.

Located in Bukit Kayu Hitam, Kedah, ACM specialises in manufacturing high-quality primary and secondary aerospace structure composite bond assemblies and sub-assemblies for Boeing commercial aircraft. From humble beginnings, ACM now delivers over 200,000 aerospace parts annually out of its 47,200 square meter factory, encompassing a wide range of products such as fixed leading edge panels, fixed trailing edge assemblies, aileron skins, empennage detail, and many other components.

## Awards and Recognition

Leadership at ACM has fostered a culture where safety and quality is everyone's responsibility. Rigorous training, best practice sharing, communications and awareness campaigns have garnered the company accolades such as the Boeing Chairman's Safety Award in 2017 and the Boeing Chairman's Quality Award in 2019.

## Challenges and Global Headwinds

The past four (4) years have been challenging for ACM, mirroring the turbulence experienced by the aerospace industry. Supply chain disruptions, labour shortages and reduced demand for new aircraft led to production delays and uncertainties. Despite facing work stoppages and the additional challenge of reduced 737 production rates, ACM proactively pursued efficiency and has come out of the down turn stronger.

Using lean manufacturing principles, ACM improved capacity and efficiency, freeing up additional factory space by an additional 7,800 square meters. In 2021, ACM completed a monumental transfer of 890 new assemblies, doubling its revenue. In 2022, ACM achieved its highest-ever revenue and will break that record again in 2023.

## Investing in Talent

ACM understands that behind every successful aerospace manufacturing company are skilled and

dedicated employees. The company places a strong emphasis on investing in its workforce, offering comprehensive training programmes to foster a culture of innovation and idea generation. The collaboration ACM has with universities and technical institutions facilitates their employees to upskill and develop professionally. These programmes attract and retain top talent. ACM's 'ACM Cares' Programme focuses on employees' well-being, including physical health, mental wellness and work-life balance. Notably, the company's Smoking Cessation Programme has seen over 40% of smokers successfully quit, leading to ACM becoming a 'smoke-free facility' in January 2023. The effort was recognised by the Ministry of Health with a 'Blue Ribbon' award for being the first manufacturing company in Kedah to become a smoke free work place.

## Striving for the Future: A Visionary Approach

In 2022, the company established a new section to spearhead a future factory roadmap. This roadmap will enhance plant layout, processes, technologies, digitisation, communications and engagement to align with anticipated future business growth. The projects are focused on creating an environment to enable collaboration amongst employees.

## Public and Private Sectors Collaboration

ACM's close collaboration with MIDA has been instrumental in growing its business and capabilities. MIDA, the principal investment promotion agency of the Malaysian Government for industrial development and foreign direct investment ventures, has assumed a key role in ensuring ACM continues to deliver high-quality products to meet customer demand. This collaboration underscores how the synergy between the private and public sectors can lead to business and national success.

## ACM's Bright Future: Delivering Value with Excellence

As we look ahead, ACM has an exceptional opportunity to grow and provide value to stakeholders while delivering cost-competitive, high-quality products on time. Their commitment to the well-being and safety of their employees is unwavering, making ACM a company to watch as it aims to be the employer of choice in Malaysia.

ACM Aerospace Composites Malaysia  
A joint venture of The Boeing Company and Hexcel Corporation

Proudly Made in Malaysia







# GOING GLOBAL SERIES

05



## **GDEX: Delivering Excellence in the Region**

**In the bustling tapestry of Malaysia's business landscape, one company has not only weathered the tides of time but has also charted a remarkable course across borders.**

**Established in 1997, GDEX Berhad has evolved into a trailblazer in domestic and international express delivery services, with a story that weaves through Southeast Asia.**

Established in 1997, GDEX Berhad is a leading domestic and international express delivery services provider in Malaysia. GDEX has an increasing presence in Southeast Asia, with operations in Singapore, Indonesia (via SAP Express), and Vietnam (via NETCO Post). GDEX has also developed its digital logistics platform,

myGDEX, which is available in Malaysia, Singapore, and Saudi Arabia.

Through its investee companies, GDEX also offers comprehensive digital solutions, such as cloud-based point-of-sales (POS) system, e-commerce and customised web and software solutions, as well as Artificial Intelligence-enabled cybersecurity solutions.

### **Going Global**

The decision to go global was not taken lightly. As both domestic and international companies expanded their footprints across Asean, GDEX recognised a unique opportunity to be the cornerstone of this growth. The GDEX Ecosystem was born, providing crucial support for companies looking to extend their reach.

Kickstarting international investments were never easy. There is more due diligence to be made, and this takes time. From GDEX's experience with its regional expansion, the company had to work with many professional advisers, legal and tax professionals, as well as merchant banks to assist.





Figure 1: The GDEX Ecosystem

## Critical Questions and Considerations

As any business contemplates expansion, GDEX emphasises three (3) important questions: Will the expansion address customers' needs? Does it enhance scalability? And perhaps most crucially, does the business possess the right talents to execute those expansion plans? These are the three (3) important matters to consider before embarking on an expansion plan – on top of having sufficient working capital and partners who will work hand-in-hand to materialise the plan.

## Government Support as a Catalyst

GDEX's growth was catalysed by support from MIDA, which granted GDEX the Pioneer Status and International Integrated Logistics Services (IILS) status. This not only eased operational restrictions but also empowered GDEX with the financial means to reinvest and flourish.

Looking ahead, GDEX advocates for continued collaboration with MIDA and urges regulators to tailor policies that fortify homegrown companies vying for global prominence. Adapting existing frameworks will accelerate the ascent of domestic champions onto the global stage.

## Partnerships: The Essence of Progress

In the symphony of GDEX's success, partnerships play a harmonious tune. Collaborations with domestic and global partners have been instrumental in the company's continued expansion. GDEX has metamorphosed into an enabler, mobilising businesses and offering solutions to the multifaceted challenges of a global marketplace.

Businesses venturing into the region can work with GDEX's subsidiaries and partners, such as Xilnex for point-of-sales solutions, Sweetmag for web enterprise solutions, and the renowned Shopify, for e-commerce. To address cybersecurity concerns, Anon Security's many principals and partners can provide solutions that cater to the needs of every business.

Supported by shareholders like Japan's Yamato Group and Singapore Post, GDEX has become the go-to-market player for businesses seeking to expand in the region.

The story of GDEX is one of audacious ventures, strategic collaborations, and an unwavering commitment to being a catalyst for growth. The collaboration goes beyond mere logistics – it's about delivering solutions and creating an indelible mark in the evolving narrative of global business.



EVENTS

06





## Perak's Investment Landscape Shines at MIDA Invest Series

MIDA has undertaken many initiatives aimed at enhancing the domestic investment landscape. One of the initiatives is MIDA Invest Series, aims to showcase the distinctive qualities and benefits of each state in Malaysia, presenting a range of investment prospects. MIDA believes through this platform, the State Government can effectively communicate the latest advancements state's economic development and investment opportunities within their respective regions to the business community.

On 23 October 2023, MIDA and the Perak State Government jointly organised the "Invest Series Perak: Unfolding Its Business Potentials". The goal of the event is to promote strategic and high-impact projects in the State of Perak to potential investors and MIDA is delighted to note that it has attracted the interest of over 250 participants from various industries, including stakeholders such as industry leaders, government officials, and entrepreneurs.

Setting the stage for this dynamic gathering was Datuk Wira Arham Abdul Rahman, the Chief Executive Officer of MIDA. In his welcoming remarks, he underscored Perak's immense potential to drive investments and job creation, particularly in the manufacturing, agriculture and tourism sectors.

Noteworthy is, Malaysia's remarkable achievement of RM132.6 billion in approved investments for the first half of 2023 across the manufacturing, services and primary sectors. While for Perak, as of 30 June 2023, the state has garnered over RM22.3 billion in realised investments from 283 manufacturing projects, generating more than 22,000 jobs.

The highlight of the event was the keynote address by YAB Dato' Seri Saarani Mohamad, Menteri Besar of Perak, who not only graced the occasion as the guest of honour but also shared insights into the ongoing efforts to attract investments to the state. His commitment to fostering conducive business





environment was evident, with plans to introduce incentives and reduce obstacles for investors.

Notable, he highlighted the significance of the Automotive High-Tech Valley (AHTV) in Tanjung Malim, Perak which is expected to accelerate the Malaysian automotive industry, attracting investments totaling RM32 billion over the next decade and creating thousands of job opportunities. It aims to position Malaysia as a regional leader in the production of next-generation vehicles.

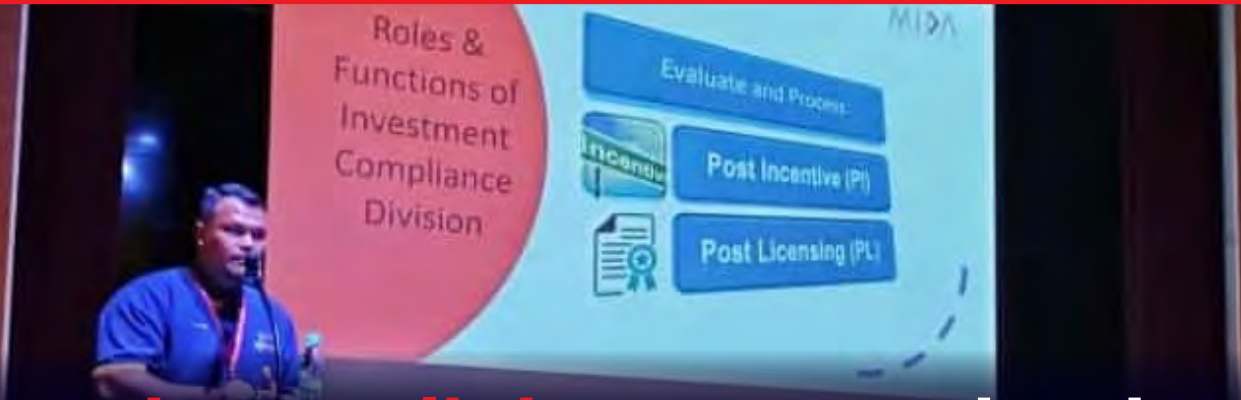
Furthermore, the announcement of a new High-tech Industrial Hub in Kerian, Perak as part of the Belanjawan MADANI 2024 by Prime Minister, YAB Dato' Seri Anwar Ibrahim, is set to bolster

high-technology and capital incentive projects, contributing significantly to State's economic growth. Perak is actively shaping its economic landscape with the development of four (4) new industrial parks; Silver Valley Technology Park, Perak Halal Industrial Park (HiP), Lumut Maritime Industrial City (LuMIC) and Ipoh Raya Integrated Park. These parks are designed to provide an enabling business environment for investors, further enhancing Perak's economic growth.

The success of the Perak Invest Series this year demonstrated the state's appeal to investors. The Malaysian Government, through MITI and MIDA, is committed to both attracting foreign direct investment (FDI) and nurturing domestic direct investment (DDI) within the state.







## MIDA's BIZClinic 2023 Navigating Investment Journey

On 18 October 2023, the Malaysian Investment Development Authority (MIDA) organised an Investment Compliance BIZClinic 2023 at its headquarters in Kuala Lumpur.

With three (3) pivotal objectives, this event set out to redefine the way businesses and investors engage with the stakeholders especially government, and navigate Malaysia's investment landscape:

### » Engaging key industry players

The BIZClinic opened with an enlightening briefing by Mr. Hafeez Hamdan, Senior Assistant Director of the Investment Compliance Division, illuminating the path to tax incentives provided by two (2) fundamental legislations, namely the Promotion of Investment Act 1986 and the Income Tax Act 1967. These acts offer companies the gateway to either Pioneer Status (PS) or Investment Tax Allowance (ITA). Since March 2021, MIDA has embraced digital transformation, mandating that all applications be submitted through the InvestMalaysia portal. As of October 2023, pioneer certificates have made the leap into the digital realm, now featuring a Trustmark and an embedded QR code for heightened security. This marked the dawn of a new era in the investments environment, where companies could explore new avenues for success.

### » Creating a networking platform

In recognition of the evolving investment landscape, the BIZClinic provided a dynamic platform for businesses to engage directly with MIDA. In a world where policies and procedures are in constant flux, staying ahead is a necessity. This unique opportunity allowed businesses to build connections and forge a path to continuous success by keeping abreast of change.

### » Raising awareness on timely applications

A critical facet of the event was to emphasise the importance of submitting post-incentive applications in a timely manner. Timely submissions open the door to unlocking the full potential of granted tax incentives. The BIZClinic did not just highlight the significance; it provided insights into the application procedures, guiding companies toward maximising their investment benefits.

This event brought together 65 participants representing 35 local and foreign companies, including industry leaders such as Kulim Hi-Tech Park Corporation, Sunway Medical Centre, Inari Technology, Fuji Electric, Gentari Renewables, and V-Tech Communication. These participants hailed the event for offering them direct access to the authority responsible for granting approvals, reducing their reliance on third-party intermediaries.

From 2020 to 2022, the Malaysian Government granted tax incentives to 3,249 projects in the manufacturing and services sectors, constituting 60% of the total approvals. However, adherence to incentive conditions is often overlooked, resulting, in some companies missing out on the benefits and potentially disrupting their tax planning and investment commitments.

To tackle these challenges, MIDA introduced the BIZClinic programme for selected companies. During one-on-one sessions, participating companies found the clarity they needed on application procedures and incentive conditions, which were effectively addressed by the respective officers. MIDA is already setting its sights on the future. Plans are underway to organise similar events next year, either at its headquarters or in collaboration with MIDA state offices.



## IGEM 2023 Unveils Malaysia's Path to a Sustainable Future

The International Greentech and Eco Products Exhibition and Conference (IGEM 2023) held from 4 to 6 October 2023, at the Kuala Lumpur Convention Centre, emerged as a pivotal platform for green solution providers and energy businesses to showcase the latest global innovations and connect with policymakers, governmental organisations, investors, as well as industry experts.

The annual event stood as a testament to the commitment of Malaysia to advancing into a greener future. Co-organised by the Ministry of Natural Resources, Environment and Climate Change (NRECC) and the Malaysian Green Technology and Climate Change Corporation (MGTC), the event was themed "Race Towards Net Zero: Leadership for Climate Action."

The Malaysian Investment Development Authority (MIDA) continued to be the strategic partner for IGEM 2023, as in previous editions. This year, MIDA brought along the Green Technology Division and the Transport Technology Division, providing insights into government policies, incentives, and support services available for investors in the green technology industry and the Electric Vehicle (EV) mobility sector. Their booths were a bustling hub of activity, with over 800 visitors engaging in business

meetings and consultation sessions, highlighting MIDA's important role in driving growth and attracting sustainable investments.

One of the highlights was the inaugural exclusive seminar on solar energy, which drew more than 50 participants, including major solar companies and consultants. The seminar, themed "Elevate Your Green Profile: Smart Investment for Sustainable Business Growth", was organised in collaboration with the Malaysian Photovoltaic Industry Association (MPIA), UOB Malaysia, and North Consult Engineering. The importance of collaboration in reshaping Malaysia's green energy landscape was emphasised by MPIA President Davis Chong, who envisioned a brighter and cleaner future through collective efforts.

In an exclusive interview with BERNAMA, Ms. Lim Bee Vian, Deputy Chief Executive Officer (Investment Development) of MIDA, elaborated that green technology investments in Malaysia have continued to grow, recording RM1.3 billion between January and June 2023, representing a 21.9 per cent year-on-year increase. This growth is supported by the approval of 348 green technology projects and services, including renewable energy, all in alignment with the objectives of the National Energy Transition Roadmap (NETR).





The three-day event was a great success, attracting attention from renowned industry players and the business community in the region. The mini seminar on solar energy held at the IGEM 2023 also succeeded in an astounding feat by attracting approximately RM2.3 billion of potential investments, making up 90 per cent of the target set for the event.

MIDA will continue to be instrumental in promoting sustainable growth and attracting investments in the green technology industry through its key incentives, the Green Investment Tax Allowance

(GITA) and Green Income Tax Exemption (GITE). These incentives were definitely an eye-catching attraction for many attendees at the Conference.

As the first contact point for investors, MIDA has received overwhelming responses from both the new and existing industry players and commercial sectors. This facilitation offers opportunities for domestic and foreign companies to thrive in a dynamic nation located at the heart of the ASEAN region.





## Highlights from the International Electric Mobility Showcase 2023

The International Electric Mobility Showcase 2023 (IEMS 2023) stands as a captivating segment within the 14<sup>th</sup> International Greentech and Eco Products Exhibition and Conference Malaysia (IGEM). A collaborative effort by the Malaysian Green Technology and Climate Change Corporation (MGTC) and Qube Integrated Malaysia Sdn. Bhd., the 2<sup>nd</sup> IEMS 2023 unfolded its electric spectacle from 4 to 6 October 2023.

### Unveiling the Future of Electric Mobility

IEMS 2023 electrified attendees with a dynamic display of cutting-edge electric vehicle (EV) marvels. From sleek e-bikes to futuristic cars, buses, and trucks, the showcase was a playground for enthusiasts exploring the latest in residential and commercial EV systems. Beyond being a mere display of vehicles, IEMS 2023 emerged as a crucible for disruptive ideas and avant-garde technologies, capturing the imagination of a fervent audience.

### Charting the Course: "Towards Net Zero Transportation"

Themed "Towards Net Zero Transportation", IEMS 2023 assumed the role of a catalyst in steering the transportation industry towards sustainability. Positioned strategically to align with the global green wave, the event underscored its commitment to fostering a zero-emission transportation ecosystem. Attendees found themselves immersed in the latest breakthroughs and innovations, as the chosen theme echoed the urgent call for a greener and environmentally conscious future.

### National EV Taskforce Pavilion: A Hub of Excellence

A notable enhancement to the event experience was the introduction of the National EV Taskforce Pavilion. Functioning as a centralised hub for the Malaysian EV industry, this Pavilion receives support from key ministries and agencies, including

MIDA. It stands as a dedicated platform, providing comprehensive information, resources, and support across various aspects of the Malaysian EV landscape.

A highlight within the Pavilion was the insightful Pocket Talk by Mr. Erfian Johari, Senior Assistant Director of the Transportation Technology Division, MIDA. In his talk, "Towards Investment Sustainability in the EV Ecosystem", he delved into the facilitation and support MIDA provides to drive EV development in Malaysia. He emphasised MIDA's pivotal role, detailing substantial policies and tax incentives geared towards nurturing the growth of the EV ecosystem. MIDA is well-prepared to encourage additional investments in EVs, offering attractive facilitation to ensure a seamless business environment for investors in Malaysia.

### Beyond Showcases: Networking and Collaboration

Beyond the Pavilion, IEMS 2023 featured a spectrum of programmes, including EV product showcases, Business Matching Sessions, and Networking Sessions, offering participants a chance to engage in fruitful discussions and explore potential collaborations. Test drives added a hands-on dimension, allowing attendees to experience the power and efficiency of the showcased EVs.

### Malaysia's Commitment: Shaping the Future of EVs

IEMS 2023 was not just a showcase; it was a commitment. As Malaysia positions itself to capitalise on the momentum of electric mobility, the Government reaffirms its dedication. Crafting supportive policies and offering attractive incentives, the Government aims to propel the success of EV industry players, solidifying Malaysia's leadership in the ASEAN EV market and beyond.





## MIDA's Seminar Ignites Malaysia's Machinery and Equipment Industry

MIDA successfully organised a seminar on "Enhancing Competitiveness in the Machinery and Equipment Industry Towards Developing World Class Supply Chain", at MIDA HQ in Kuala Lumpur on 10 October 2023.

This seminar, graced by Ms. Lim Bee Vian, Deputy Chief Executive Officer (Investment Development) of MIDA, was more than just a gathering – it was a transformative journey.

This seminar carried a dual purpose, each as vital as the other.

Firstly, it aimed to elevate local Machinery and Equipment (M&E) companies to stand tall within the supply chain alongside multinational corporations (MNCs) and large local companies (LLCs). Secondly, it aimed to seamlessly integrate these companies into the supply chains of industry giants. With over 160 participants, the event was a convergence of wisdom, featuring industry leaders, government officials, and financial institution representatives.

### Wisdom from Titans

One of the most anticipated segments of the seminar was the panel discussion on "Sourcing and Supply Chain Opportunities". Speakers from leading M&E companies like Lam Research International, Cohu Malaysia, Genetec, and JF Technology took

center stage. Moderated by Mr. Jeyasigan Narayanan Nair, Executive Director of Investment Policy Advocacy (Services), these industry leaders shared their insights on sourcing and supply chain opportunities within Malaysia.

With the support of the Malaysia Productivity Corporation (MPC) and the Machinery and Engineering Industries Federation (MEIF), the seminar also featured a business consultation workshop. This platform allowed participants to engage directly with industry experts, creating opportunities for fresh partnerships and collaborations. With over 60 companies participating, this workshop proved to be an invaluable addition to the seminar.

MEIF presented a compelling perspective on "Capacity Building Towards Global Competitiveness". Financial institutions like Hong Leong Bank and UOB Bank, along with MIDA, offered insights into available financing options and government facilitation. This comprehensive knowledge-sharing platform laid the groundwork for a dynamic transformation within the M&E industry.

### A Unified Vision

This seminar exemplified the power of collaboration. It has set in motion a transformation of the M&E industry, making it more competitive and establishing a world-class supply chain in Malaysia.





## MIDA and Hong Leong Bank's Synergistic Alliance: A Strategic Partnership in Boosting Domestic Direct Investment

In the pursuit of advancing Malaysia's economic and investment landscape, the government is unwavering in its commitment to strengthen domestic direct investment (DDI) as a primary contributor to the nation's prosperity. A standout illustration of this dedication is the successful collaboration between MIDA and Hong Leong Bank (HLB), a strategic partnership focused on reshaping financial and investment approaches, especially for small and medium-sized enterprises (SMEs) and small and medium-sized industries (SMIs).

Recognising the pivotal role of DDI in reshaping Malaysia's economic landscape and driving prosperity, the partnership between MIDA and HLB is a testament to unified efforts. Over more than a decade, these influential entities have seamlessly orchestrated over ten impactful roadshows across the nation.

These roadshows cover critical topics, including government policy updates, investment initiatives, and highlights of products or services by HLB. Their significance lies in fostering dialogue and steering Malaysia towards a promising economic future.

In response to this, the Pocket Talk initiative was introduced, providing SMEs and SMIs with essential knowledge and resources to make informed financial decisions and drive business growth. This initiative serves as a platform to catalyse

conversations and create new prospects among SME business leaders, industry experts, and public and private sector representatives.

MIDA, a champion in promoting investments in Malaysia, extends its commitment beyond attracting FDI to include the nurturing and empowerment of DDI.

The collaboration between MIDA and HLB focuses on two (2) primary objectives:

### » Raising Awareness and Providing Market Insights:

MIDA and HLB strive to raise awareness and offer essential market insights and updates. These updates encompass various aspects, such as government incentives and initiatives, aimed at benefiting business customers. Through this collaborative effort, they ensure businesses stay informed about the evolving market landscape.

### » Educating Business Customers on Financial Solutions:

An important aspect of this collaboration is the profound focus on educating business customers about the diverse array of bank products and solutions. This concerted effort by MIDA and HLB empowers businesses to make informed financial decisions, intricately tailor-made to suit their specific needs.





MIDA stands as a steadfast partner, dedicated to facilitating and assisting businesses to establish, expand, and achieve success within the dynamic Malaysian landscape. Our collective efforts has effectively maintained Malaysia's competitiveness on the global stage. We wholeheartedly extend an invitation to investors to embark on a journey of exploration, uncovering the vast array of boundless opportunities that Malaysia has to offer.

Additionally, the Domestic Investment Coordination Platform (DICP) team is fully equipped to provide the necessary assistance to businesses embarking on the transformative journey of digitalisation and funding facilitation. Local companies and SMEs are urged to harness the facilitation capabilities of DICP as they navigate their course towards realignment and business restructuring. For more information, please visit MIDA Domestic Investment Division at <https://www.mida.gov.my/staffdirectory/domestic-investment-division/>





## The Star's ESG Impact Awards Launch 2023

On 31 October 2023, The ESG Impact Awards Launch 2023 provided a platform for influential leaders and forward-thinking companies committed to making a profound impact on the environment and society through ESG practices.

MIDA's Executive Director, Investment Policy Advocacy (Manufacturing), Ms. Masni Muhammad, graced the event as the guest of honour. Alongside her were Mr. Alex Yeow, Group Chief Executive Officer of Star Media Group, and Mr. Jeffrey Teoh, Managing Director of Wholesale Banking at OCBC Bank (Malaysia) Berhad.

Ms. Masni delivered the keynote address for the event, where she emphasised the Government's initiatives for sustainable development through the Mid-Term Review of the Twelfth Malaysia Plan (12MP) and MADANI Economy Framework. In addition to this, two new initiatives were launched under the Government's national strategic policy framework; New Industrial Master Plan (NIMP) 2030 to Push for Net Zero emphasising Malaysia's commitment to reduce carbon emissions as well as the National Industry Environmental, Social and Governance (ESG) Framework (i-ESG Framework) 2023 to prepare the nation's manufacturing sector to embrace ESG principles.

The event also celebrated the winners of the ESG Positive Impact Awards for 2022, who proudly showcased their products and services that exemplify ESG excellence. Among these champions was Geomax Rubber, crafting high-performance eco rubber products from innovative materials, including upcycled nitrile rubber gloves. Their product range features eco sandals, eco soles, and eco rubber compounds.

The event spotlighted the growing recognition of ESG practices among small and medium-sized businesses in Malaysia, epitomised by Geomax Rubber. These businesses understand that ESG principles extend beyond financial gains, focusing on the enduring sustainability of businesses, benefiting both our planet and people.

This event underscored the escalating interest of investors in ESG-compliant projects. Malaysia's proactive response in prioritising these requirements will undoubtedly enhance its competitive edge in regional and global markets.

Many are already looking into inclusive hiring practices, sustainable supply chains, climate-change-related environmental practices – all of which will transform how business is done, now and in the future.





2 October 2023

Datuk Wira Arham Abdul Rahman (fourth from left), MIDA CEO, hosted a courtesy visit from ConocoPhillips, a Fortune 500 company, led by its Malaysia President, Ms. Lisa Bruner. The meeting was productive, with the company sharing insights from its 20-year journey of operations in the country and updating on the progress of its ongoing projects. The company also discussed its sustainability plan and social initiatives. In addition, the engagement has opened doors for ConocoPhillips to explore growth opportunities in Malaysia.



2-3 October 2023

MIDA assumed a pivotal role at the Malaysia MedTech Industry Summit 2023 in Penang. Ms. Umarani Muniandy, MIDA Executive Director of Manufacturing Development (Resource), provided profound insights into Malaysia's efforts in establishing a resilient supply chain for the Medical Devices Industry. The summit convened over 300 delegates, facilitating discussions among industry experts and sharing valuable insights into medical device opportunities and current global trends.



3 October 2023

Mr. Sivasuriyamoorthy Sundara Raja, MIDA Deputy CEO (Investment Promotion and Facilitation), had the honour of presenting at the Pre-Posting Course for Heads of Malaysian Diplomatic Representations. During this insightful session, he delved into MIDA's pivotal role and ongoing endeavours in showcasing Malaysia on the global stage. He also highlighted the instrumental governmental policies that support investors seeking to expand their presence in our region and beyond.



4 October 2023

Ms. Noraisyah Nordin, Director of MIDA Sydney (second from right) had the privilege of participating as a panelist in the 'Doing Business in Australasia, Malaysia, and the ASEAN Region' discussion. Hosted by the Australia Malaysia Business Council (NSW Chapter) and TMF Group, the event unfolded at the Marriott Sydney Harbour. The session was strategically designed to enhance comprehension and collaboration between Australasian and ASEAN business environments. Emphasising the significance of cross-border collaboration in today's global landscape, the discourse aimed to uncover opportunities vital for business growth and success.



4 October 2023

Ms. Hasfazuraina Hasbi, Director of Investment Statistics Division (sixth from left) led a highly productive engagement session with the Balance of Payment Statistics Division at the Department of Statistics Malaysia (DOSM). This session served as an excellent opportunity to gain valuable insights into the operational aspects of both agencies and further enhance collaboration between MIDA and DOSM in shaping investment data for our nation.



5 October 2023

Ms. Zuaida Abdullah, MIDA Executive Director of Services Development (second from left), participated in the monumental partnership signing between Daiso Malaysia Group and KAJIMA-SUNCON joint venture for the development of a cutting-edge Global Distribution Centre (GDC) in Selangor. The GDC, set to be the largest Daiso hub in the world, will revolutionise Malaysia's logistics, enhancing supply chain efficiency, fueling economic growth and generating local employment.





6 October 2023

MIDA, led by Mr. Nazuki Abdullah, Director Cross-Border Investment (CBI) Division (fifth from left), warmly welcomed a delegation from the Suzhou Industrial Park Investment Promotion Board (SIP). Leading the delegation was the Mayor of Suzhou Municipal People's Government, Mr. Wu Qingwen. SIP presented a comprehensive overview of Suzhou municipality, highlighting its strengths and emphasising the investment prospects available in selected sectors for Malaysian enterprises.



9-11 October 2023

MIDA, led by Ms. Zarina Saad, Senior Deputy Director of Healthcare, Education, and Hospitality Division (eighth from right) orchestrated a productive Domestic Specific Project Mission (DSPM) in Perak and Penang. Collaborating with MIDA Perak and MIDA Penang, the mission focused on engaging potential investors and disseminating information about the latest investment prospects in the education and hospitality sectors, along with insights on approved incentives' compliance. Meaningful dialogues transpired with Esnet Academy in Perak and four (4) companies in Penang—Vitrox College, Peninsula College, Bertam Resort, and Green City Garden Development.



9-11 October 2023

MIDA Kelantan, MIDA Terengganu, and MIDA Post-Investment Division conducted a collaborative visit to Kelantan and Terengganu, led by Mr. Muhammad Sawaddee Islamuddin, Deputy Director of Post-Investment Division (second from left). The primary focus was to facilitate constructive dialogues and idea exchange, aiming to enhance the efficiency of project implementation and the overall investment climate. Key companies engaged during this visit included Medikel Sdn. Bhd., Kong Joo Timur Steel Industries Sdn. Bhd., and MGV Industries Sdn. Bhd.



10 October 2023

MIDA, led by Ms. Wahida Abdul Rahman, Director of Healthcare, Education and Hospitality Division (third from left), paid a working visit to Wetland Studios, Putrajaya. The visit aimed to explore promising investment ventures with KRU Group and provide essential updates on government facilitation for the hospitality industry. Wetland Studios is a technology-driven edutainment theme park promoting environmental awareness and wildlife conservation.



11 October 2023

The Incentives Coordination and Collaboration Office (ICCO) gathered 55 representatives from eight (8) Ministries and 28 Agencies for a dynamic briefing session. The spotlight was on the i-Incentives portal, hailed as a strategic hub by Ministries and Agencies to effectively showcase and amplify their incentives. Now, businesses and investors can stay well-informed about the array of Federal Government incentives available to them, all in one place.



13 October 2023

The MIDA Transportation Technology Division actively participated in the "Boeing - NAICO Aerospace Supply Chain Forum" at the Grand Hyatt Kuala Lumpur. Mr. Yusri Jamal, Senior Deputy Director of the Transportation Technology Division, shared key insights on "Government Facilitation for Aerospace Sector in Malaysia". This aligns with Boeing's commitment to collaborate with existing suppliers and identify future partners for sustained growth and stability in the global aerospace supply chain. Attendees benefited from valuable information on Boeing's market outlook, research and development collaboration, and supply chain strategy, all supported by government agencies.





14 October 2023

MIDA, led by Mr. Nazuki Abdullah, Director Cross-Border Investment (CBI) Division (fifth from left), warmly welcomed a delegation from Huaibei Municipal People's Government, led by Mayor Mr. Wang Huadong (fifth from right). Mayor Wang emphasised Huaibei's economic prowess and extended an invitation for Malaysian companies to explore investment opportunities, particularly in food technology and manufacturing. Talks also revolved around the potential establishment of a joint twin city in Malaysia to encourage collaborative investments. Notably, INTCO, a leading chemical company from Huaibei, shared plans for a smart recycling factory in Banting.



13 October 2023

MIDA, led by Mr. Norhizam Ibrahim, Director of Information Technology System Development Division (third from left) hosted a successful online briefing on InvestMalaysia's new modules: General Application and Company Search function. The event garnered participation from over 200 attendees, including representatives from MIDA HQ, States, and Overseas Centres. The General Application module accommodates new application types, while the Company Search function offers comprehensive company information. The interactive Q&A sessions delved into Standard Operating Procedures (SOPs), processes, and provided insights into the system's future developments.



16-20 October 2023

MIDA took the stage as a featured speaker at the Eighth World Investment Forum (WIF) in Abu Dhabi, United Arab Emirates. This biennial UNCTAD event convenes global leaders to address pivotal investment challenges. Mr. Jeyasigan Narayanan Nair, Executive Director of Investment Policy Advocacy (Services) (third from right), represented MIDA for Malaysia, sharing key insights on "Energy Transition and Investment Policy in Asia and the Pacific". His presentation focused on Malaysia's strategic perspective and its impact on the region's developmental framework.



17-20 October 2023

Ms. Zabidah Daud, Director of MIDA Post-Investment Division, led a fruitful working visit to Sarawak and Sabah. The delegation engaged with key stakeholders, including Bintulu Development Authority, Ministry of Industrial Development and Entrepreneurship, Department of Industrial Development and Research, MATRADE Sabah, POIC, and FMM Sabah. MIDA also conducted sessions with FMM members and companies including Benta Wawasan, Gamalux Oils, and Asia Oil Products.



19 October 2023

Mr. Syed Kamal Muzaffa Syed Hassan Sagaff, Director of MIDA Sustainability Division (right), participated in an enlightening discussion on sustainability and ESG practices within Malaysia's industrial sector. This engaging session, held at the KL Convention Centre, was part of the 7<sup>th</sup> edition of the Selangor International Summit 2023. Mr. Syed Kamal underscored the vital significance of ESG adoption by local industry players, contributing valuable insights to the discourse.



20 October 2023

Mr. Sivasuriyamoorthy Sundara Raja, MIDA Deputy CEO (Investment Promotion and Facilitation) (second from right), played a prominent role as a panelist at the Selangor ASEAN Business Conference in Kuala Lumpur. In the session titled "Overview of the Investment Landscape in ASEAN - Outlook and Challenges", Mr. Siva provided insights into Malaysia's perspective, unveiling the country's growth potential and the emerging trends shaping its investment landscape.





23 October 2023

MIDA held its distinguished "MIDA Invest Series – Perak: Unfolding Its Business Potentials" at Perdana Hall, MIDA Sentral in Kuala Lumpur. In a collaboration with the Perak State Government, facilitated through its investment promotion body, InvestPerak, this event drew an audience of over 250 participants. It stands as a pivotal initiative for the Government's ongoing efforts to spotlight compelling investment opportunities within Perak.



24 October 2023

Mr. Sikh Shamsul Ibrahim, MIDA Senior Executive Director (Investment Policy Advocacy), spoke at the "Nikkei Digital Forum in Asia 2023," emphasising collaboration between ASEAN and Japan in the digital age. Focused on economic opportunities, digital infrastructure, skills development, and more, the forum aims to foster Asia-led digital solutions through industry, government, and academia collaboration.



25 October 2023

MIDA, led by Ms. Hasfazuraina Hasbi, Director of Investment Statistics Division (sixth from left), engaged in a fruitful discussion with the Iskandar Regional Development Authority (IRDA) to enhance mutual understanding of investment data collection. The session involved MIDA presenting its approach to gathering approved and realised investment data for Malaysia, while IRDA provided insights into their method for reporting recorded and realised investments in Iskandar Malaysia (IM). This collaborative exchange aims to strengthen coordination and ensure accuracy in investment reporting between the two agencies.



25 October 2023

Infinaxis Data Centre marked a significant milestone with a groundbreaking event at their Cyberjaya campus in Selangor, a company based in Singapore. The ceremony was graced by the Deputy Minister of Communications and Digital, YB Teo Nie Ching (third from left), and MIDA was represented by Ms. Najihah Abas, Executive Director of Investment Promotion (right) and the Business Services and Regional Operations Division. Encompassing 17,427 square meters, this facility is anticipated to commence operations in the second quarter of 2025.



26 October 2023

YB Liew Chin Tong, Deputy Minister of MITI (sixth from left), and Mr. Sikh Shamsul Ibrahim, Senior Executive Director (Investment Policy Advocacy) of MIDA (third from left), co-hosted a courtesy visit from the State Government of Negeri Sembilan Darul Khusus. The delegation, led by YB Teo Kok Seong, State Committee Chairman for Industrial and Non-Muslim Affairs in Negeri Sembilan (fifth from left), received a briefing from Ms. A Hafinaz Rashid, Deputy Director of the Strategic Planning and Policy Advocacy (Manufacturing) Division (second from left), on MIDA's roles, functions, and the latest initiatives and incentives announced in the recent Budget 2024.



26 October 2023

MIDA, led by Ms. Hasfazuraina Hasbi, Director of Investment Statistics Division (third from right), had the privilege of visiting W&S Plastics (Malaysia) Sdn. Bhd. in Johor, a renowned global manufacturer of plastic injection molded products hailing from Australia. During the visit, MIDA shared its roles and responsibilities in collecting and reporting approved and actual investment data for Malaysia. The session illuminated the vibrant plastic industry at W&S Plastics (Malaysia) Sdn. Bhd., showcasing investment opportunities for both local and international investors.





ADD-ONS

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- [MIDA launches new funds to drive automation, digitalisation and ESG practices](#)
- [MIDA: Vital to strengthen partnerships within local manufacturing ecosystem](#)
- [MASDAR, MIDA inks MOU to develop up to 10GB of RE projects](#)
- [MITI, MIDA to streamline end-to-end investment process, says PM](#)
- [MIDA: Malaysia can attract more quality, sustainable investments after announcement of Budget 2024](#)
- [SIBS 2023: MIDA actively working to reach investment targets](#)
- [Perak garners over RM22.3 bil investments as at end-June 2023 — MIDA](#)
- [MIDA's Pioneer Seminar on Smart Investment for Sustainable Business Growth Garners Potential Investment Leads of RM2.3 Billion during IGEM2023](#)
- [Malaysia Launches New Funds to Drive Automation, Digitalisation, and Sustainable ESG Practices](#)
- [Masdar Signs MoU with Malaysia to Develop Up to 10GW of Renewable Energy Projects](#)
- [NTT strengthens commitment to Malaysia with the launch of Cyberjaya 6 \(CBJ6\) Data Center](#)
- [MIDA Spearheads DDI Initiative Through Enhancing Competitiveness in the Machinery and Equipment Industry Towards Developing World Class Supply Chain Seminar](#)
- [Longi Malaysia Breaks Ground on Its New RM1.3 Billion Bintulu Samalaju Plant](#)
- [EPMB Announces New Car Manufacturing Facility in Melaka](#)
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With more than 59,000 average visits per month, our website provides useful and relevant information, serving as a reference for potential investors in doing business in Malaysia.

#### E-NEWSLETTER

With more than 36,000 registered subscribers and growing, our monthly English e-Newsletter contains the latest industry and services updates, as well as activities held throughout the month.



#### DIGITAL SIGNAGES

Our digital signages are situated within our HQ building. Located in the heart of Kuala Lumpur, MIDA's headquarters sees hundreds of visitors through its lobby every day.

Location

1. MIDA Lobby, Ground Floor
2. Business Information Centre (BIC), Level 2
3. Corporate Reception Floor, Level 18
4. CEO's Office, Level 30



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<b>B</b>	Inclusive of: •Refreshment •Tea Break •Lunch	From RM110 / Pax	
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F&B PACKAGES		GOVERNMENT	PRIVATE
<b>A</b>	Inclusive of: •Refreshment •Tea Break •Lunch •Hi-Tea	From RM130 / Pax	
<b>B</b>	Inclusive of: •Refreshment •Tea Break •Lunch	From RM110 / Pax	
<b>C</b>	Inclusive of: •Refreshment •Tea Break/Hi-Tea	From RM70 / Pax	

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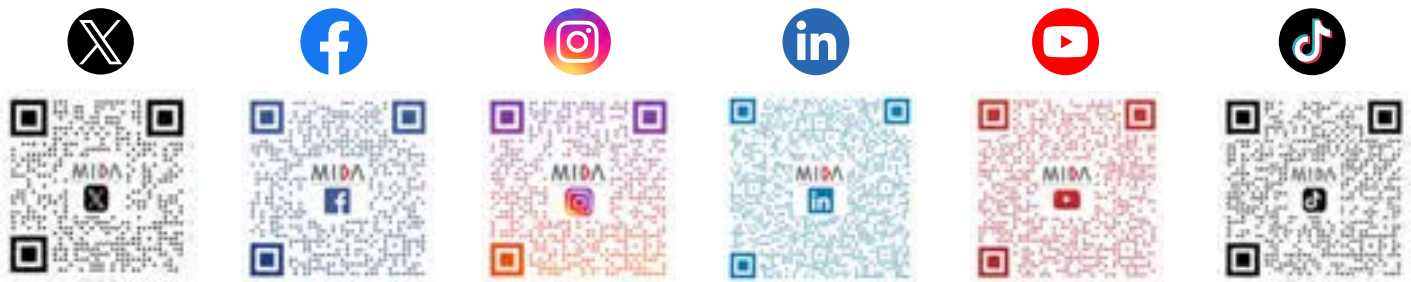
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