

E-NEWSLETTER
FEBRUARY 2024 ISSUE



MALAYSIA
MADANI

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INVEST MALAYSIA

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Malaysia Secures Historic RM329.5 Billion in Approved Investments, Generating Close to 130,000 Jobs in 2023

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Nurturing Malaysia's Semiconductor Industry: Addressing Talent Challenges for Sustainable Growth

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

Dear Valued Partners and Readers,

Welcome to the second issue of the year, and to the Lunar New Year of 2024, represented by the year of the Dragon. This year promises significant change and underscores the importance of strong leadership. Indeed, 2024 will be a pivotal year for elections in many countries, with nearly half the world's population expected to go to the polls. Indonesia has already held its vote, with the United States set to follow later this year.

The Dragon, symbolising power, may also herald volatility. While the old adage suggests that crisis creates opportunity, one might wonder if volatility offers similar prospects. As the global economy teeters on the brink of a potential recession, the evolving landscape of the Asian economy presents opportunities for long-term organic growth.

This issue may give a hint of Malaysia as the sweet spot for promising growth prospects and a transformative economic boom, driven by technological advancements, resilient consumer markets, and proactive government initiatives.

We are proud to unveil the key highlights of Malaysia's remarkable investment performance in 2023. The MIDA Annual Media Conference 2024 showcased the nation's resilient ascent, securing a historic RM329.5 billion in approved investments across various economic sectors and generating close to 130,000 jobs. This achievement is a testament to Malaysia's strategic maneuvering through potential economic hiccups, marking a year that, despite its challenges, began on a note of celebration.

This record-breaking performance, marked by a 23.0% increase over last year's investments, cements Malaysia's position as a globally attractive investment destination. Through these highest recorded approved investments, Malaysia showcases its commitment to high-tech, high-value sectors, aligning with our vision for a green, digital, and competitive economy. This is indeed signalling global confidence in our country and pays tribute to our visionary policies.

The narratives within these pages echo the heartbeat of Malaysia's robust investment landscape. Explore another Highlight story, delving into the Customs (Prohibition of Imports) (Iron and Steel) Order 2024, introducing the CLA mechanism for Iron and Steel, aimed at fortifying the domestic market and fostering sustainable growth in the sector.

Discover Malaysia's semiconductor industry's promising trajectory and the strategic measures taken to address talent challenges in our Manufacturing section. By enhancing wage structures and fostering collaboration, the country is poised to emerge as a key player globally.

From the CEO's Desk:

Datuk Wira Arham Abdul Rahman

The Services section takes us to witness Malaysia's pivot towards becoming a top-ten global destination with a keen focus on nature-based tourism. Amid global challenges, the country is strategically positioning itself to capture high-value nature-based visitors, fostering sustainable paradigms in tourism.

Our Why Malaysia section unfolds the narrative of Fassi Asia Pacific that has found a home in Malaysia. The company's decision to make Malaysia its operational base is more than a strategic move; it is a testament to the collaborative community we are building together. It is a narrative of shared values and collective aspirations.

Dive into the healthcare sector, where innovators like Alps Global Holding Berhad are shaping the future of personalised medicine in our Going Global section. This is not just about healthcare; it is a promise for a healthier and more connected tomorrow – a journey towards a future where health knows no boundaries.

This edition is an ode to Malaysia's journey towards becoming a global economic force. Our investment performance is more than a chapter in our story; it is the heartbeat propelling us forward. Together, we are crafting a narrative of resilience, innovation, and shared success.

Thank you for being part of this remarkable chapter in Malaysia's economic story. Join us as we celebrate our achievements and look ahead to a future filled with promise.

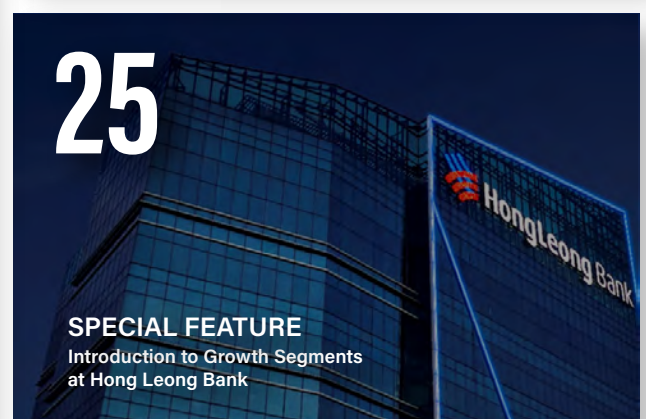
DATUK WIRA ARHAM ABDUL RAHMAN

Chief Executive Officer

Malaysian Investment Development Authority (MIDA)



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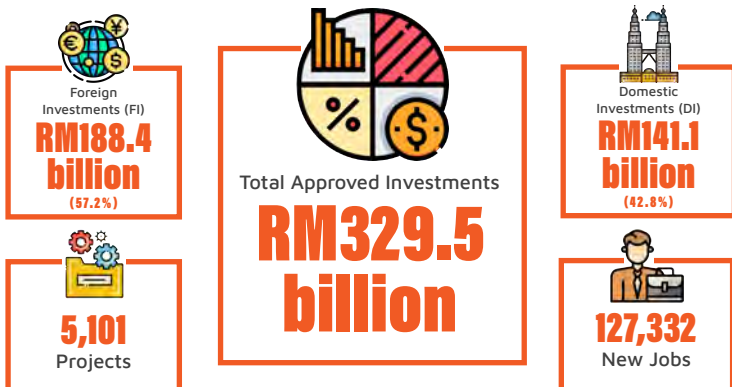
01



Malaysia Secures Historic RM329.5 Billion in Approved Investments, Generating Close to 130,000 Jobs in 2023

Amidst the challenges of a tumultuous global economy, Malaysia stands tall, showcasing unprecedented growth and resilience. On 29 February 2024, Malaysia's Minister of Investment, Trade and Industry (MITI), YB Senator Tengku Datuk Seri Utama Zafrul Abdul Aziz, announced the country's historic investment performance for 2023 during the MIDA Annual Media Conference (AMC) 2024. The AMC themed "Advancing Responsible Investments" revealed that Malaysia had secured a staggering RM329.5 billion in approved investments, comprising 5,101 projects that are expected to create 127,332 new job opportunities. This remarkable performance is a 23.0 per cent increase as compared to RM267.7 billion approved investments last year.

The Minister's speech highlighted that investing in sustainable technologies and solutions is urgent, and must be a whole-of-nation effort to attract the right investments that will support local SMEs and supply chains, as well as create job opportunities for the *rakyat*.



Foreign Investments (FI) accounted for 57.2 per cent of total approved investments, or RM188.4 billion, while Domestic Investments (DI) recorded 42.8 per cent or RM141.1 billion.

FIVE STATES RECORDED HIGHEST APPROVED INVESTMENTS (RM BIL)

	Pulau Pinang	71.9
	W. P. Kuala Lumpur	58.3
	Selangor	55.3
	Johor	43.1
	Kedah	28.7

FIVE MAJOR SOURCES OF FOREIGN INVESTMENT (RM BIL)

	Singapore	43.7
	The Netherlands	35.5
	USA	21.5
	Cayman Islands	17.5
	The People's Republic of China	14.5

Note: Compilation of foreign investments is based on immediate source country



Total Approved Investments
RM168.4 billion
 (51.1%)



FI
RM57.9 billion



DI
RM110.5 billion



4,143
 Projects



52,732
 New Jobs

TOP SERVICES SUB-SECTORS



Information and Communications
RM63.7 billion



Real Estate
RM61.0 billion



Utilities
RM11.1 billion



Distributive Trade
RM11.1 billion



Support Services
RM10.5 billion



Financial Services
RM6.3 billion



Transport Services
RM1.3 billion



Hotel and Tourism
RM1.2 billion



Global Establishments
RM878.2 million



Health Services
RM727.4 million

**Due to rounding, figures presented in this infographic may not add up precisely to the totals provided.*

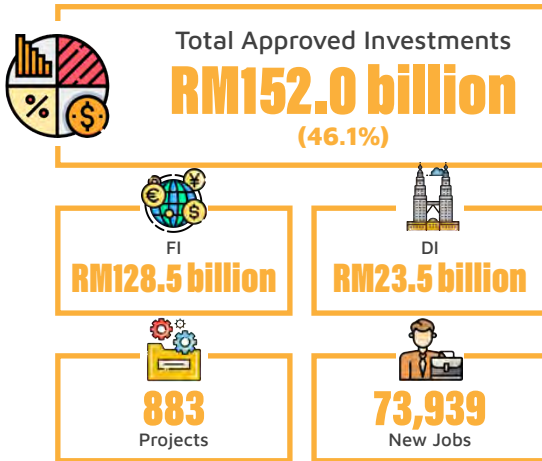
Here's a summary of Malaysia's approved investments for 2023:

The services sector led the way, with approved investments totalling RM168.4 billion, anticipated to generate 52,732 opportunities from 4,143 approved projects.

A significant portion of the services sector's investment comes from domestic sources, amounting to RM110.5 billion or 65.6 per cent, with FI contributing the remaining 34.4 per cent or RM57.9 billion.

The Information and Communications sub-sector stands out with RM63.7 billion in approved investments, representing 37.8 per cent, and leading the charge in the services sector's growth.





TOP MANUFACTURING INDUSTRIES



**Due to rounding, figures presented in this infographic may not add up precisely to the totals provided.*

On the manufacturing sector front, Malaysia attracted a total of RM152.0 billion in approved investments, accounting for 46.1 per cent of the total approved investments across various economic sectors. This marks a significant increase of 80.3 per cent from RM84.3 billion recorded in 2022.

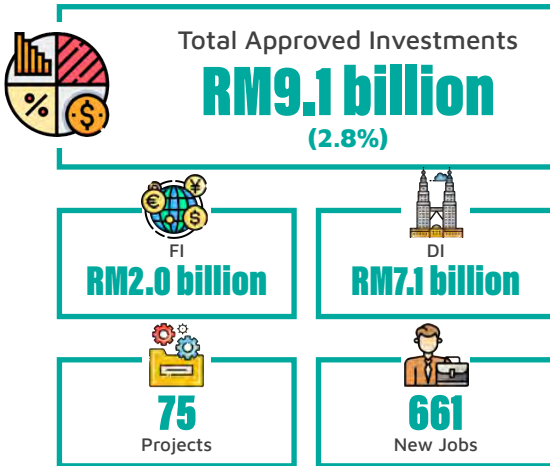
FI was a major force behind this surge, contributing RM128.5 billion or 84.5 per cent of the total manufacturing sector investments, showcasing a striking 94.5 per cent growth from the previous year, while DI, remained substantial at RM23.5 billion or 15.5 per cent. This investment landscape highlights Malaysia's capacity to attract significant foreign capital, reinforcing its status as a competitive manufacturing hub on the global stage.

Noteworthy is that the surge in manufacturing investments is poised to create 73,939 job opportunities, with a significant emphasis on high-impact roles in management, professional/technical, supervisory, and skilled worker categories (MTS) amounting to 30,407 jobs, of which 91.7 per cent are expected to be filled by Malaysians.

The electrical and electronics (E&E) industry, a cornerstone of Malaysia's manufacturing prowess, secured the lion's share of investments with RM85.4 billion, representing 56.2 per cent of the sector's total.



PRIMARY



PRIMARY SUB-SECTORS



Mining



Plantation and
Commodities

RM8.8 billion

RM312.6 million

Note: No projects approved for agriculture

**Due to rounding, figures presented in this infographic may not add up precisely to the totals provided.*

Finally, the primary sector recorded 75 projects, contributing RM9.1 billion to the overall approved investments, which anticipates creating 661 new jobs.

Looking ahead:

Looking ahead, Malaysia celebrates this historic achievement while remaining committed to fostering an environment conducive to high-quality investments. Efforts to centralise investment promotion and streamline processes highlight Malaysia's dedication to becoming a premier investment destination.

Echoing the Minister's sentiments, "The goal is to attract quality investments that complement national objectives, focus on essential industries,

ensure the swift realisation of approved investments, and boost investors' contentment. In ensuring that we remain focused on the implementation of all these committed and approved investments, I just wish to share that MITI and its agencies will be guided by the mantra "DELIVER TOGETHER, NOW".

MITI and MIDA will continue to remain steadfast in our commitment to fostering an environment conducive to high-quality investments aimed at creating high-paying jobs for our rakyat. Rest assured, our dedication to this cause is unwavering as the MADANI Government strives to ensure prosperity, stability, and inclusivity.

Note: More details on this announcement is available on www.mida.gov.my





HIGHLIGHTS 

01



Latest Policy for Application on Import Duty Exemption for Iron and Steel for Domestic Market

Starting from 1 January 2024, prior submitting applications for Import Duty and/or Sales Tax Exemption on raw materials and components (Iron and Steel - HS Code 7201-7316) for raw materials under HS Tariff Codes 7208, 7209, 7210, 7211, 7212, 7213, 7214, 7304, 7305 and 7306, applicants are required to secure a Confirmation on Local Availability (CLA).

Where Can I Obtain the CLA Form?

The CLA form can be obtained and must be endorsed by the Malaysian Iron and Steel Industry Federation (MISIF) and the Malaysia Steel Association (MSA).

Why Is the CLA Mechanism Required?

The CLA Mechanism introduces a new procedure, replacing the former Mesyuarat Mingguan Besi Keluli (MMBK). This mechanism aims to verify the availability of raw materials and components within the iron and steel industry. It presents a more streamlined approach to the application process, making it crucial for applicants to familiarise themselves with these new requirements.

Need More Details?

For inquiries or further clarification, applicants can directly contact Malaysian Iron and Steel Industry Federation (MISIF) at 03-50387305 or via email at enquiry@misif.org.my

Please Take Note: Changes in the policy on Tinplate (HS Code 7210.12.9000) Import Duty Exemption





Effective 1 January 2024, applications for import duty exemption on Tinplate under the HS Code 7210.12.9000 will only be considered for the Export/Free Zone (FZ)/Licensed Manufacturing Warehouse (LMW) markets. Applications for the Domestic market will no longer be accepted. For the latest information on the import duty exemption policy for Tinplate, please contact the Tariff Division of MIDA at 03- 22673633.





Stay Informed, Stay Ahead

Ensure your business is compliant and well-prepared for these new requirements! Stay up-to-date with the latest policies to maintain a competitive edge.

CONFIRMATION ON LOCAL AVAILABILITY (CLA) MECHANISM FOR IMPORT DUTY EXEMPTION

FOLLOW THESE STEPS

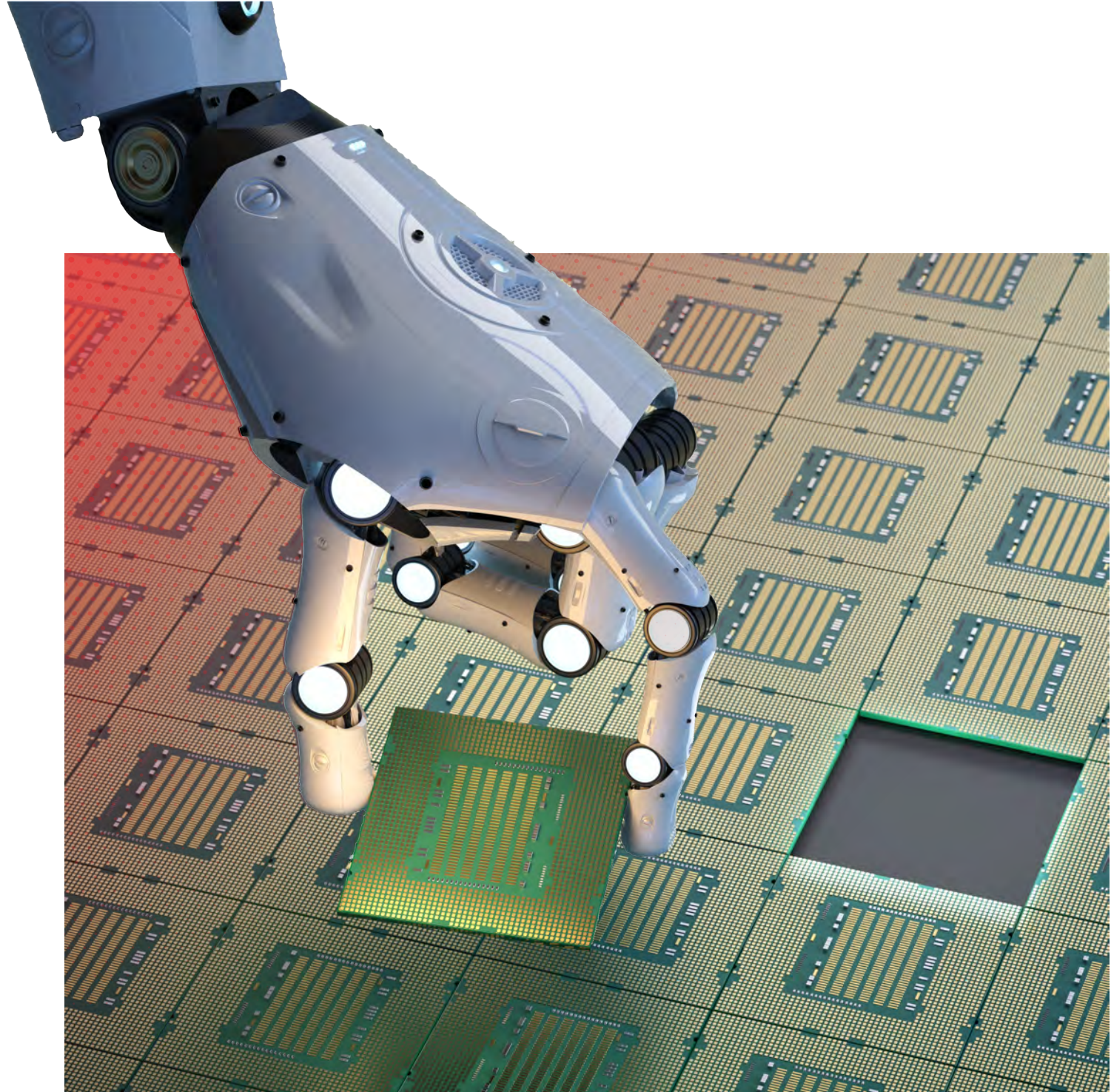
- 1** Generate the MIDA application number upon creation of an application at the Invest Malaysia portal. 
- 2** Download the CLA form and Statutory Declaration (SD) from the MISIF website (www.misif.org.my). 
- 3** Submit the CLA Form and SD to the Joint Committee of MISIF and MSA via email at CLA@misif.org.my. 
- 4** The Joint Committee will distribute the CLA Form to local producers for their comments. 

- 5** A meeting will be held to confirm the local availability of the materials, with applicants being welcome to join. 
- 6** The endorsed CLA Form and SD will be sent to both the applicant and MIDA. 
- 7** The endorsed CLA Form is valid for three (3) months. 
- 8** Applicants need to attach the endorsed CLA and SD in their application for Import Duty and/or Sales Tax Exemption to MIDA through the InvestMalaysia portal. 

This CLA mechanism is not applicable to the following applications:

- Export/Free Zone (FZ)/Licensed Manufacturing Warehouse (LMW);
- Applications for Finished Products with Zero Import Duty;
- Additional quantity, amendment, and appeal applications that do not involve changes in approved grades and descriptions.





INDUSTRY

02

Nurturing Malaysia's Semiconductor Industry: Addressing Talent Challenges for Sustainable Growth

Malaysia's foray into the semiconductor industry began in the 1970s, driven by ambitious government initiatives aimed at diversifying the economy. Over the decades, the nation's semiconductor industry stands at the forefront of economic transformation, poised to become a global powerhouse. With its strong presence in chip assembly, packaging, testing, and electronics manufacturing services, Malaysia has become a key player in the global semiconductor market.

As the semiconductor landscape evolves, fuelled by advancements in artificial intelligence, the Internet of Things, and 5G technologies, the demand for skilled professionals continues to escalate. Engineers proficient in fields such as semiconductor design, fabrication, and testing are indispensable for driving innovation and maintaining Malaysia's competitive edge in the global market. While the country boasts a considerable number of engineers and technicians, the allure of higher salaries and opportunities abroad often lures talented professionals away from the domestic market. This trend can pose challenges to talent retention efforts, impacting Malaysia's ability to fully leverage its promising prospects.

Moreover, many Malaysian companies, particularly small and medium enterprises, rely heavily on unskilled foreign labour and are hesitant to embrace automation. This reluctance stems from perceived limitations in developing automated machinery and precision tools that match the standards of countries such as Germany or Japan.

To address these challenges and propel the semiconductor industry forward, Malaysia must prioritise STEM education and technical training. By investing in talent development from schools to universities, as well as vocational institutions, Malaysia can cultivate a robust pipeline of skilled workers essential for the industry's growth.

The New Industrial Master Plan (NIMP) 2030 aims to elevate the semiconductor industry by doubling the manufacturing median wage from RM2,205 per month in 2022 to RM4,510 per month by 2030 and improving pay for skilled workers. This initiative recognises that addressing salary issues is crucial in attracting and retaining talent, ultimately driving industry advancement.

Furthermore, Malaysia must take a proactive approach in shaping its semiconductor ecosystem through policy leadership and strategic

collaboration. Establishing the National Semiconductor Strategic Task Force (NSSTF) signifies a commitment to nurturing the industry and attracting strategic investments. By engaging various stakeholders, including industry players, policymakers, and academia, Malaysia can position itself as a key player in the global semiconductor landscape.

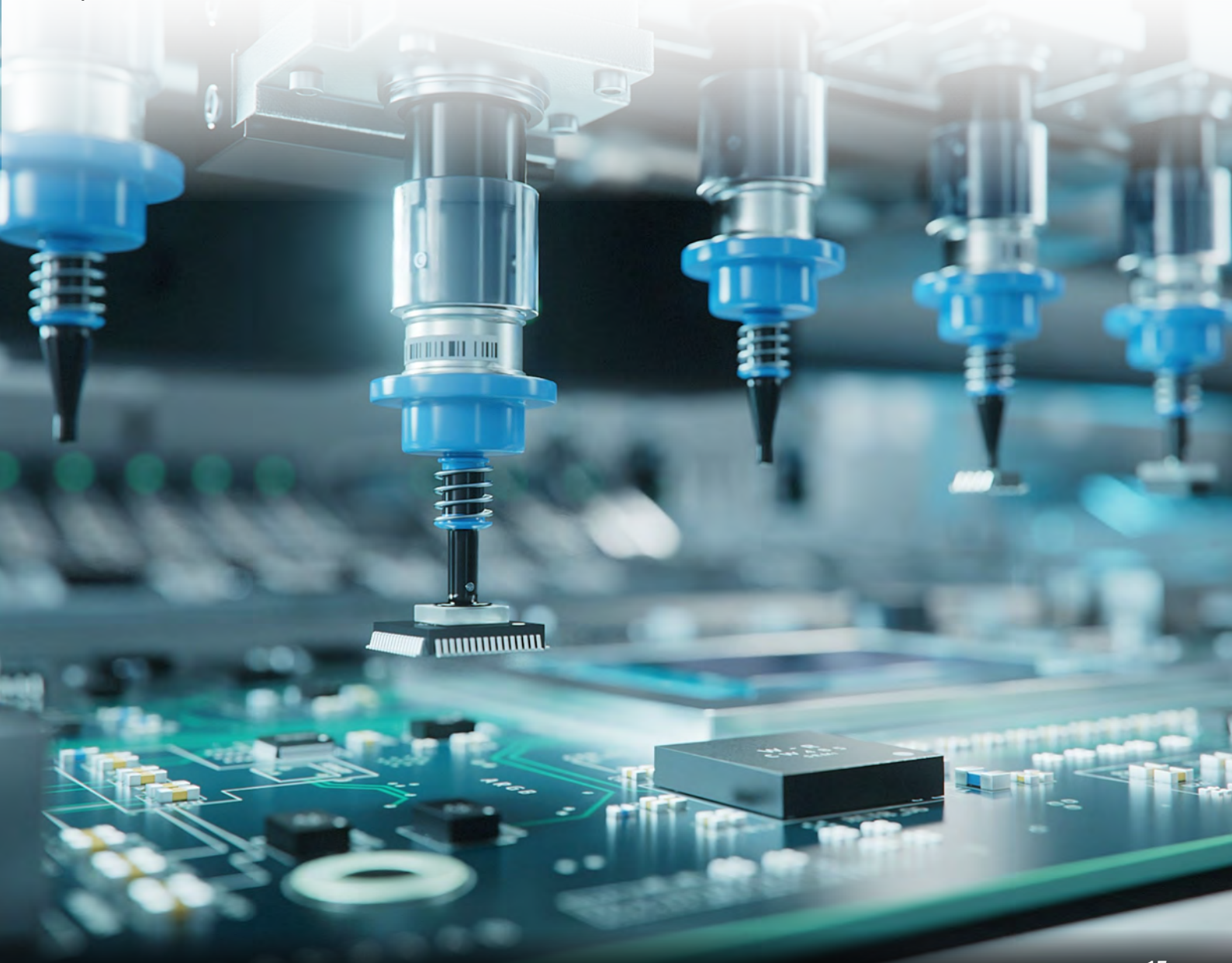
By leveraging the collective expertise and resources of these stakeholders, Malaysia can foster an environment conducive to innovation and investment in the semiconductor sector. Through targeted policies and initiatives, the nation can position itself as a preferred destination for semiconductor manufacturing and R&D activities.

The Memorandum of Cooperation on Semiconductor Supply Chain Resilience between Malaysia and the United States underscores the importance of international collaboration in

addressing global challenges facing the semiconductor industry. By fostering partnerships and alliances, Malaysia can enhance its competitiveness and resilience in the face of evolving geopolitical dynamics.

In conclusion, Malaysia's semiconductor industry holds immense promise as a catalyst for economic growth and technological advancement. By addressing talent shortages, enhancing wage structures, and fostering strategic collaboration, Malaysia can unlock its full potential as a leading player in the global semiconductor landscape. With concerted efforts and decisive action, Malaysia can chart a path towards sustainable growth and prosperity in the semiconductor industry.

For more information, please get in touch with the MIDA Electrical and Electronics Division at <https://www.mida.gov.my/staffdirectory/electrical-electronics-division/>.





SERVICES

03



Capturing High-Value Nature-Based Tourism Projects - A Sustainable Paradigm Approach for Malaysia

In the ever-evolving landscape of global tourism, Malaysia stands at a crossroads, facing transformative challenges and uncertainties¹. Seizing this moment, the nation has strategically positioned itself among the world's top-ten destinations, with a focus on niche segments, particularly towards nature-based tourism (NBT).

Weaver (2001), defines "nature-based tourism" as encompassing ecotourism, adventure, sustainable, and even cultural travel² highlighting the deep connection between tourists' experiences and their appreciation of nature.

A key initiative to showcase Malaysia's natural beauty and sustainability commitment is the National Ecotourism Plan 2016 - 2025. This effort was recognised when Malaysia successfully ranked 26th among the top 50 ecotourism destinations by Forbes Advisor in July 2023, illustrating the nation's potential and the importance of leveraging ecotourism opportunities.

This strategy promotes synergies between local communities, the economy, and tourism encouraging respectful interactions and the discovery of Malaysian culture through authentic local experiences. It focuses on five key areas: ecotourism investment, tourism concessions, synergy between ecotourism and conservation, ecotourism marketing, and ecotourism clusters.

Aligned with the National Tourism Policy 2020 - 2030³, Transformation Strategy 4 seeks to sophisticate demand by providing visitors the opportunity to enjoy natural attractions and engage in nature-based experiences, supporting customised and discerning travel, increasing the depth of the tourist experience. Despite Malaysia's rich natural and cultural assets, there is room for improvement in presenting and interpreting these resources, especially in the 'Malay Heartland' of Peninsular Malaysia's East Coast (Olarere, 2019)⁴.

Attracting high-value tourists and catering to customised travel needs are both essential for encouraging longer stays and exploration of multiple destinations⁵. Focusing on NBT requires investments in communication, capacity building, and public infrastructure to enhance Malaysia's appeal highlighting cleanliness, safety, and security. It is also vital to dispel any negative perceptions held by tourists.

Relevant ministries/agencies could leverage MIDA's capabilities in promoting investment, incentives, and capacity building for NBT, with a strong emphasis on ESG principles. Businesses are encouraged to explore new investments in tourism ventures, such as theme parks, convention centers, and recreational camps, to benefit from attractive tax incentives.

These incentives include Pioneer Status (PS), offering benefits equivalent to 70 per cent of their statutory income for each assessment year over a 5-year period or Investment Tax Allowance (ITA),

¹ <https://aei.um.edu.my/malaysia-tourism-industry-challenges-amid-the-covid-19-pandemic>

² Weaver, David Bruce. (2001). Ecotourism as Mass Tourism: Contradiction or Reality?. The Cornell Hotel and Restaurant Administration Quarterly, 42, 104-112. 10.1016/S0010-8804(01)80022-7.

³ National Tourism Policy 2020-2030

⁴ Olarere. (2019). Intangible Cultural Heritage as Tourism Product: The Malaysia Experience Folasayo Enoch Olalere University of Zululand, South Africa. African Journal of Hospitality, Tourism and Leisure, Volume 8 (3) - (2019) ISSN: 2223-814X.

⁵ National Tourism Policy 2020-2030

covering 60 per cent of qualifying capital expenditure over the same period. This provides a substantial offset against 70 per cent of statutory income for each assessment year. It is important to note that both PS and ITA are mutually exclusive.

As of September 2023, MIDA has approved 51 projects related to NBT activity, with a total investment of RM2.4 billion potentially creating 4,252 jobs. One of these projects is the Borneo Empurau Farm & Resort Sdn. Bhd., an integrated tourism project in Serian, Sarawak, is expected to cost RM30 million due to expansions, creating 70 jobs and including attractions like artificial waterfalls and organic gardens.

The influx of NBT stimulates local businesses and fosters ecosystem and wildlife preservation, creating a sustainable environment that benefits both the community and the broader tourism industry. Malaysia's commitment to NBT positions the nation as a global leader in attracting discerning, high-value visitors. The Malaysian Tourism Data (2020) highlights that islands and beaches (76.8 per cent), ecotourism (57.8 per cent), and greenery (45.7 per cent) are among the top 10 tourism types attracting domestic travellers⁶. Notably, islands and beaches stand out, reflecting the potential for Malaysia to

capitalise on its natural assets. The tourism industry's resilience is evident as the country ranks second to Thailand in the Southeast Asian region, with a significant increase in tourist arrivals, reaching 9.16 million in the first half of 2023⁷.

Projections by the Ministry of Tourism, Arts and Culture (MOTAC) indicated a robust recovery, aiming to surpass pre-pandemic levels with an expected 35.6 million international tourist arrivals in 2026 for the upcoming Visit Malaysia Year 2026 (VM2026), accompanied by domestic spending projected at RM147.1 billion⁸.

With a properly planned marketing strategy and promotional efforts propelling this positive trajectory, Malaysia is poised to become a premier destination for sustainable and nature-based tourism. MIDA expresses optimism in attracting NBT investments to complement the burgeoning demand for sustainable travel experiences, aligning with Malaysia's strategic vision for the future. For more information on the tax incentive for new growth areas in the tourism industry please visit <https://www.mida.gov.my/> or reach out to <https://www.mida.gov.my/staffdirectory/healthcare-education-hospitality-division>.

⁶ <https://mytourismdata.tourism.gov.my/wp-content/uploads/2020/05/Domestic-Traveler-Survey-after-MCO-4.pdf>
⁷ <https://themalaysianreserve.com/2023/12/09/tourism-industry-expected-to-rise-in-2024/>
⁸ <https://themalaysianreserve.com/2024/01/23/tourism-malaysia-gearing-up-for-visit-malaysia-2026/>





WHY MALAYSIA SERIES

04



Fassi Asia Pacific: Pioneering Excellence in Global Crane Technology

Fassi Asia Pacific, strategically situated in Nilai, Negeri Sembilan, stands as a beacon of innovation within the esteemed Fassi Group, specialising in cutting-edge crane technology since its establishment in 2013. This strategic move into Malaysia is deeply rooted in Fassi's four-decade history of exporting to the region.

Market Expansion: Leveraging Malaysia's Logistical Advantages

Beyond merely enhancing the local market, Fassi Group's investment in Malaysia strategically positions the company to leverage the country's logistical advantages. With Malaysia serving as a pivotal operational hub, the decision is not just a testament to Fassi Group's enduring regional presence but also reflects a well-thought-out choice based on the country's favourable operational environment compared to other Southeast Asian and Middle Eastern markets.

Collaborative Networking: Empowering Local Suppliers through Technology Transfer

Fassi Asia Pacific operates as a collaborative networking enterprise, exemplifying a robust business model built on collaboration with 22 local suppliers. Each of these suppliers assumes a crucial role, providing specialised components that contribute to the company's state-of-the-art crane production. This collaborative approach not only strengthens the local industrial ecosystem but also

places a distinct emphasis on fostering a seamless transfer of technology. This intentional knowledge exchange empowers local suppliers with advanced manufacturing knowledge and expertise.

Safety Certification Milestone: Leading the Domestic Market

As the first Truck Mounted Crane manufacturer in Malaysia to achieve DOSH certification, Fassi Asia Pacific sets a precedent in the domestic market. This achievement underscores the company's adherence to the highest safety standards. Establishing it as a leader in safety and innovation.

Operational Excellence & Efficiency Through Technology:

Situated in a sprawling 10,000 square meters development area, Fassi Asia Pacific is at the forefront of crane design, research, development, and engineering. The company's meticulous design process, coupled with a commitment to excellence, enhances the technological prowess of the Malaysian manufacturing sector.

The synergy of technology and efficiency is central to Fassi Asia Pacific's success, as seen in the stringent quality control measures applied throughout the entire production process. Automated systems and comprehensive testing underscore the company's commitment to delivering high-standard products, with safety embedded in its DNA from design to market launch.

Why Malaysia: Language of Communication, Global Collaboration, and FTA Advantage

Fassi Asia Pacific has strategically chosen Malaysia as a prime investment destination and operational hub for its mechanical supply chain, driven by several key factors. Malaysia's advantageous logistical position amidst South Asian countries enhances our supply chain efficiency, facilitating seamless connectivity across the region.

The existing Free Trade Agreement (FTA) between Malaysia and various nations has proven instrumental for our operations, offering our dealers the invaluable benefit of avoiding custom duties and fostering smoother trade relations. Moreover, Malaysia's competitive manpower cost has provided us with a cost-effective advantage in managing our operations.

The prevalence of English as a widely spoken language further streamlines communication, fostering a conducive business environment. Additionally, the social stability prevalent in Malaysia ensures a secure and supportive backdrop for our operations, creating an ideal setting for sustainable growth and success. In essence, Malaysia stands out as an optimal choice for Fassi Asia Pacific, offering a harmonious blend of logistical advantages, cost-effectiveness, linguistic compatibility, and social stability for our thriving mechanical supply chain operations.

Global Synergy: A Multi-Dimensional Entity

As part of the larger Fassi Group, Fassi Asia Pacific aligns seamlessly with Fassi Gru, Cranab Ab, and Marrel, forming a multi-dimensional entity with widespread sales and service network operating in over 110 countries. Malaysia, in particular, plays a crucial role in the group's global outlook, serving as a key operational base for the Southeast Asia and Middle East markets.

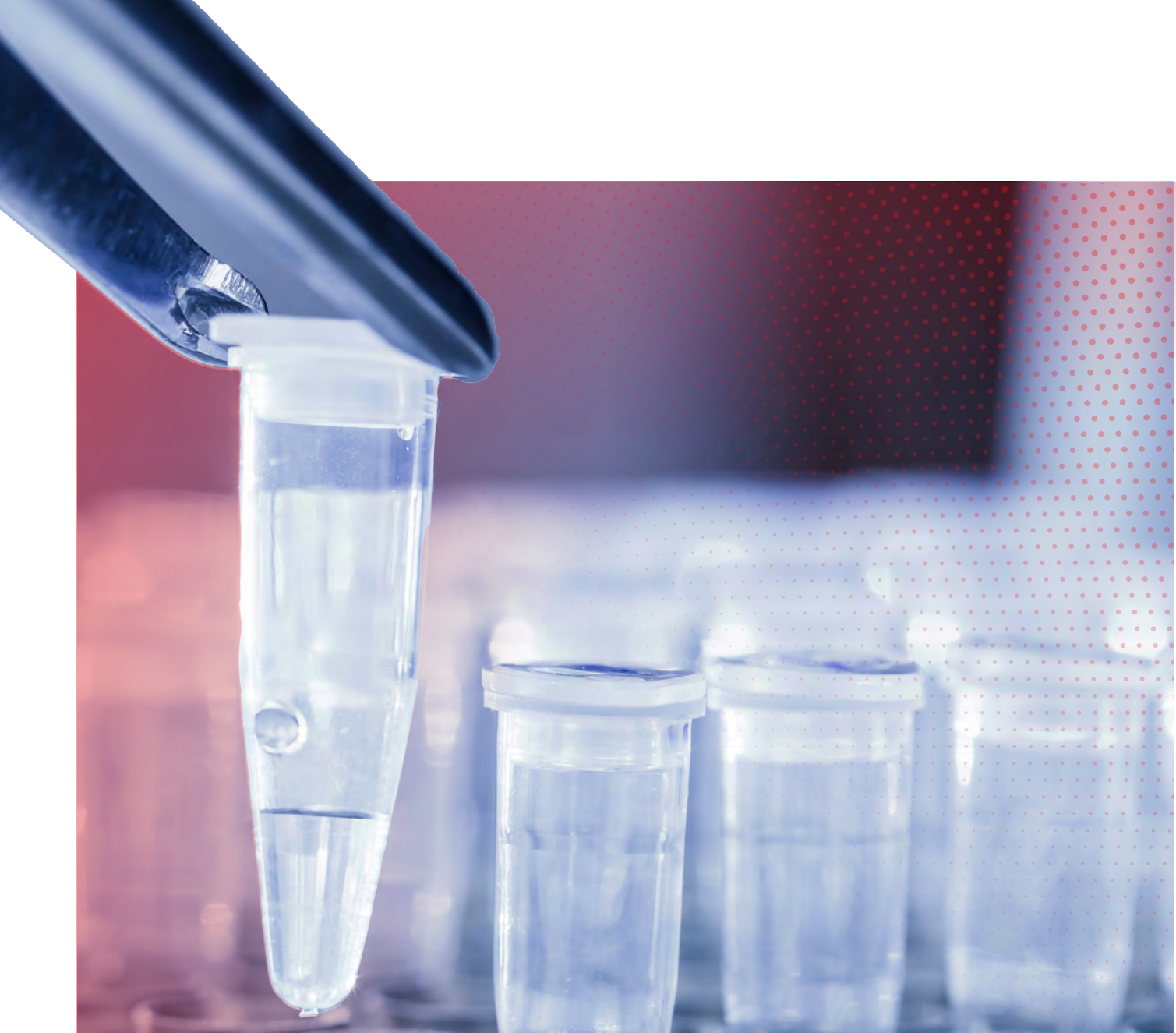
Ensuring Quality and Safety

In the realm of private ownership, Fassi Asia Pacific distinguishes itself as 100% privately owned by the holding, emphasising a robust and controlled management structure. This ownership model reflects not only a commitment to efficient cost management but also ensures a dedicated focus on safety and quality in all aspects of operations.

A Symbol of Dedication to Excellence and Global Impact

Fassi Asia Pacific is more than a manufacturing facility; it symbolises the Fassi Group's dedication to excellence, safety, and global impact. As the company continues to evolve, innovate, and expand its influence in the crane technology landscape, it promises a future where precision, efficiency, and safety go hand in hand, solidifying its status as a leading force in the competitive global arena.





GOING GLOBAL SERIES

05



Alps Makes Advanced Medicine Affordable for All

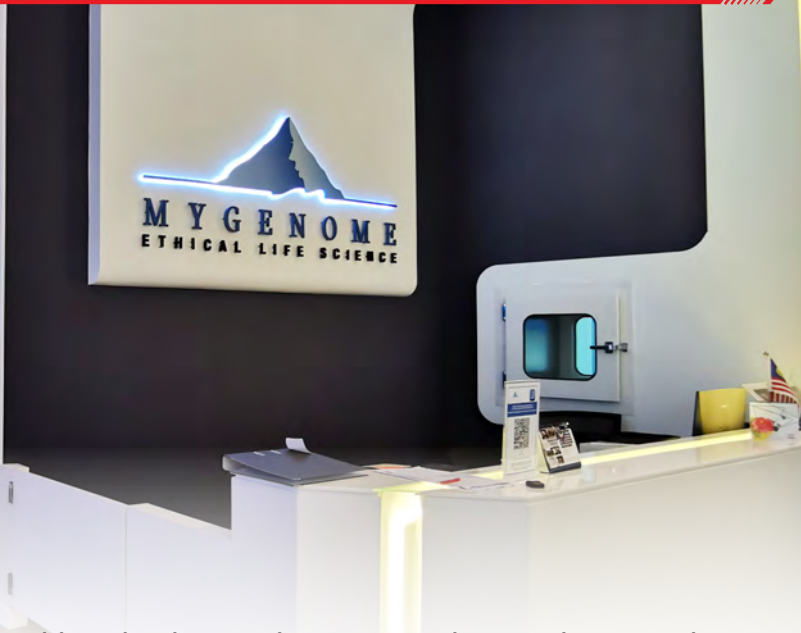
Strategically situated among the bustling business hub and commercial districts of Kuala Lumpur, Malaysia, Alps Global Holding Berhad (“Alps”) is a fully-integrated biotechnology research, medical and wellness company dedicated to the development of personalised medicine using cutting-edge technologies such as genomics DNA, mRNA, and cellular therapy to usher in a new era of healthcare advancement.

Dedicated to making advanced healthcare accessible to all, Alps has forged collaborations with like-minded clinicians, stakeholders, corporations, scientists and researchers. Alps envisions a future where enhanced quality of life is achieved through precision and preventive healthcare solutions.

Alps is consistently pushing the boundaries of research and development in innovative areas of life sciences – cell and gene therapy products (CGTP), notably in:

- Umbilical Cord Mesenchymal Stem Cells for Diabetes and Lung Fibrosis
- Induced Pluripotent Stem Cells (iPSCs) for Cardiomyocyte regeneration
- Natural Killer Cells for solid tumour cancers
- mRNA Vaccines (Current: Covid-19, future: Personalised anti-cancer vaccine HPV vaccine, Flu vaccine and Influenza A & B vaccine)
- Car-T for lymphoma and leukaemia





At the heart of Alps' ecosystem are its core centres: Alps Medical Centre, Alps Wellness Centre, MyGenome Sdn. Bhd.- a Bionexus accredited Molecular Institute (full fledged whole genome sequencing and mRNA technologies) and Celestialab Sdn. Bhd. - a current good manufacturing practice ("cGMP") accredited cell manufacturing lab with approval for tax incentive - Pioneer Status. Each centre embodies a shared philosophy and ethos dedicated to revitalising the health and well-being of individuals.

biotechnology advancement in Southeast Asia while positioning Alps as a global research epicentre for cutting-edge healthcare solutions.

By transforming conceptualisation into reality, Alps has an unyielding aspiration to become the key driving force in spearheading and expanding the progression in the development of reliable and affordable medicine for all.

Supported by various Government facilitations, Alps is empowered to drive innovative research and development, significantly contributing to the biotechnology landscape. With a determination to lead the healthcare industry towards a brighter future, Alps is establishing an all-encompassing supply chain ecosystem. This initiative aims to foster

Alps' recent merger with a publicly traded special purpose acquisition company has propelled it onto the global stage, increasing its enterprise value to approximately USD1.6 billion. As it prepares for listing on Nasdaq, Alps remains committed to sustainability and global collaboration in biotechnology. With a shared vision for a healthier tomorrow, Alps envisions a future where biotechnology companies will unite in their dedication to humanity's well-being.





SPECIAL FEATURE

06



Introduction to Growth Segments at Hong Leong Bank

In today's fast-paced and competitive business landscape, adapting to change is crucial for staying ahead. This holds particularly true for the banking industry, where understanding diverse industries is essential. Hong Leong Bank (HLB) has not only embraced this philosophy but has taken it a step further by introducing a dedicated Industry Specialist Team tailoring support for customers' evolving needs.

Evolving Banking Landscape

The banking industry is no longer one-size-fits-all, but a fusion of financial instruments, regulations, market dynamics, and global trends, creating a need for industry-specific strategies to cater to the growing complexity of the financial world. Conceptualised nearly seven years ago, Growth Segments (GS) represent strategic sectors for HLB, where we see significant growth potential in the country's economic trajectory. The GS Team fulfills a crucial function in bridging the gap between specialised industry knowledge, the customer, and the bank, fostering an environment where all parties can thrive while mitigating risks.

Industry Specialist Expertise

Specialised Sectors

The GS Unit at HLB comprises six (6) Industry Specialists covering sectors including:

Renewables	Healthcare and Pharmaceutical	Electrical and Electronics
Halal Industry	Carbon and Climate	Logistics, Warehousing and Transportation

Industry Specialties

Each Industry Specialist offers expertise in their respective sectors:

Renewables

- Proficiency in Renewable Energy project development, solar farm construction and management, and sustainable energy innovation.
- Stay abreast with regulatory landscape and compliance requirements including incentives such as Large-scaled Solar 4 or LSS4 and LSS5 program.

Healthcare and Pharmaceutical

- Experience in conceptualising ideas, building and testing prototypes, and planning and designing hospitals.

Electrical and Electronics (E&E)

- Specialisation in E&E engineering programme management, manufacturing processes, quality assurance, and machine learning for process improvement.

Halal Industry

- Management of government speciality projects and Halal certification.
- Advisement on permits, certifications, and the benefits of Halal certification for businesses.

Carbon and Climate

- Knowledge sharing on sustainable waste-to-energy, climate change mitigation strategies, and adapting to sustainable business practices.

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- Providing insights into logistics and warehousing, developing industry-specific logistic solutions, managing customs clearance and warehouse operations, and advising on supply chain and route optimisation.

Value Addition and Innovation

Since its inception, the Industry Specialist Team at HLB has added significant value to customers by delivering in-depth insights into various industries aforementioned above. By integrating the expertise of the Industry Specialists with the bank's existing best-in-class personnel, HLB has developed innovative solutions to help customers thrive in their respective industries.

The team has assisted foreign investors by advising them on a variety of aspects before their investment decisions in Malaysia. Aside from providing views on foreign exchange administration, the local financing landscape, and banking product information, they offer invaluable insights into the various growth sectors in Malaysia as outlined above. Similarly, trusted partnerships with domestic and regional customers have been cultivated over decades, offering advice and consistent input from industry specialists. This is one of the key features that sets HLB apart in the local banking landscape.

At HLB, expertise meets sophistication, and customers' financial journeys are crafted with the precision they deserve. Welcome to a new era of banking where excellence is not just the end game; it's the standard. Come and speak to us at HLB to explore the possibilities.





EVENTS

07



6 February 2024

MIDA, led by the Life Sciences and Medical Technology Division collaborated with the Malaysian Organisation of Pharmaceutical Industries (MOPI) for a webinar on 'Incentives, Grants and Duty Exemptions for the Local Pharmaceutical Manufacturing Industry'. With 160 attendees, it aimed to update the industry on recent Government facilitations. Ms. Umarani Muniandy, Executive Director of Manufacturing Development (Resource) (above, right), detailed the latest strategies for industry growth, followed by other MIDA Divisions, namely Green Technology and Tariff, presenting support measures for pharmaceutical manufacturers.



7 February 2024

A pivotal meeting transpired between MIDA Perak and Invest Perak, led by Mr. Muhammad Ghaddaffi Sardar Mohamed, Director of MIDA Penang (second from left) and Mr. Mohd Fairuz Iqbal Mohd Akhbar, Director of MIDA Perak (second from right), with the primary goal of nurturing collaboration and gaining valuable insights into the ongoing advancements within the Perak industry. This synergistic initiative stems from the noteworthy surge in investment inquiries directed to MIDA Penang, originating from both established and potential investors keenly interested in the burgeoning opportunities within the Northern Region.



7 February 2024

Mr. Sivasuriyamoorthy Sundara Raja, MIDA Deputy CEO (Investment Promotion and Facilitation) (eighth from right), chaired the Special Taskforce for Talent Facilitation meeting, welcoming Hartalega's delegation led by Mr. Daryl Ooi Keat Leong, Deputy General Manager (eighth from left). The discussions focused on Hartalega's upcoming growth phase and the need for a skilled workforce. The engaging session included representatives from MPC, Talentcorp, SOCSO, and KBS.



11 February 2024

Mr. Muhammad Ghaddaffi Sardar Mohamed, Director of MIDA Penang (left), played a key role in facilitating a pivotal meeting with SME Bank. The focal point of this gathering was to meticulously showcase the expansive hotel real estate portfolio currently under the stewardship of SME Bank, presenting enticing opportunities for potential investors seeking to engage in this dynamic sector.



14 February 2024

Mr. Muhammad Ghaddaffi Sardar Mohamed, Director of MIDA Penang (second from right), led a productive working visit to Malaysia Pharmaceutical Industry Sdn. Bhd. (MPI). The purpose was to foster collaborative discussions and explore avenues for mutual growth between MIDA Penang and MPI. As a significant highlight, MIDA Penang also delivered a comprehensive overview of available incentives during the meeting, adding a strategic layer to the exploration of potential collaborations.



16 February 2024

Mr. Muhammad Ghaddaffi Sardar Mohamed, Director of MIDA Penang (third from left), spearheaded a thoughtful courtesy visit to YB Rashidi Zainol, Member of the Penang State Executive Council for Rural Development, Trade, and Entrepreneurial Development. The visit served as a platform for MIDA Penang to introduce a range of programmes designed to mutually benefit investors and elevate their businesses. The upcoming meeting is poised to involve additional agencies, fostering a deeper discussion on the proposed programmes and enhancing collaborative opportunities.



20 February 2024

Mr. Nelson Samuel, Director of Green Technology Division, MIDA (third from left), participated in a panel session hosted by Plus Xnergy in collaboration with MCMTC and Huawei. Moderated by Ms. Catherine of Plus Xnergy, the panel included industry leaders discussing ESG integration into business plans. The timely and informative event drew over 30 participants from diverse industries.



21 February 2024

Mr. Muhammad Ghaddaffi Sardar Mohamed, Director of MIDA Penang (left), led a visit to Radys Asia Sdn. Bhd., a prominent provider of embedded wireless and wired solutions for the telecommunications industry. The focal point of the meeting was to actively support SMEs, fostering connections with multinational corporations (MNCs) and reestablishing them as valuable local suppliers in the dynamic business landscape.



21 February 2024

MIDA Penang hosted a comprehensive Familiarisation Programme tailored for journalists from renowned publications, including the NY Times and Financial Times. The programme was meticulously designed to highlight Malaysia's robust semiconductor ecosystem, encompassing policies, industry enablement, supportive SME ecosystems, industry evolution, and key initiatives under the New Industrial Master Plan 2030.



22 February 2024

Mr. Muhammad Ghaddaffi Sardar Mohamed, Director of MIDA Penang (second from right), visited Cytron Technologies. The visit aimed to inform Cytron about MIDA's incentives and grants for their expansion project in Penang. Cytron is a leading provider of IoT, Robotics, and Electronics modules for educational and industrial applications, specialising in smart electronic projects.



23 February 2024

MIDA Cross-Border Investment Division, in collaboration with Prodensa Group Mexico and the Chamber of Commerce Singapore-Mexico, successfully organised an insightful seminar titled "Nearshoring in Mexico: Malaysia Business Opportunity" at Le Meridien Kuala Lumpur. During the event, Ms. Najihah Abas, MIDA Executive Director of Investment Promotion (fifth from right), took the centre stage to share an overview of Malaysia's investment landscape. Attended by representatives over 15 companies, the event showcased Mexico's potential for Malaysian businesses, in promoted sectors, including automotive, aerospace, medical, machinery and consumer goods.



23 February 2024

MIDA, led by Mr. Sivasuriyamoorthy Sundara Raja, Deputy CEO (Investment Promotion and Facilitation) (front, left), engaged in a dialogue session with the Japanese Chamber of Trade & Industry, Malaysia (JACTIM) at their Bukit Bintang headquarters. Joined by key members from JACTIM, the discussion focused on crucial topics such as foreign investment, Invest Malaysia Facilitation Centre, foreign workers, and recent green initiatives like Green Investment Tax Allowance. This session underscored the unwavering commitment of both JACTIM and MIDA to bolstering economic ties and facilitating investment opportunities between Japan and Malaysia.



26 February 2024

MIDA CEO, Datuk Wira Arham Abdul Rahman (left), attended the soft launch of IGEM 2024 at the KLCC. Organised by the Ministry of Natural Resources and Environmental Sustainability and co-organised by the Malaysian Green Technology and Climate Change Corporation, the event saw over 80 attendees, including IGEM partners, sponsors, and potential exhibitors. This year marks the 15th year of MIDA's strategic partnership with IGEM, scheduled to take place at the KLCC from 9-11 October this year.



27 February 2024

Mr. Muhammad Ghaddaffi Sardar Mohamed, Director of MIDA Penang (third from left), visited Mi Equipment (M) Sdn. Bhd. with the aim of aiding in their Pioneer Status application through the Invest Malaysia Portal. Alongside, fruitful discussions were conducted regarding potential business growth strategies, as well as the array of incentives available to support their forthcoming expansion endeavours.



28 February 2024

The Incentives Coordination and Collaboration Office (ICCO) team celebrated a milestone with the successful completion of a comprehensive training session on the i-Incentives portal. With 40 representatives from 22 Ministries and Agencies in attendance, Mr. N Jeyasigan Nair, Executive Director of Investment Policy Advocacy (Services) (front row, fifth from left), delivered insightful opening remarks, while Ms. Santha Devi Subramaniam, Director of Strategic

Planning and Policy Advocacy (Services) Division (front row, fourth from left), concluded the event. The ICCO team's unwavering dedication has equipped Ministries and Agencies with essential skills to foster collaboration and drive economic growth.



29 February 2024

Mr. Vinothan Tulinathzan, Director of MIDA Singapore, was invited as a speaker by the Association of Small & Medium Enterprise of Singapore (ASME) for a business seminar titled "Doing Business in Malaysia and Indonesia" for their members. With a focus on Malaysia's vibrant business landscape, Mr. Vinothan shared into the country's industrial landscape, encouraging Singapore SMEs to consider collaborations with local Malaysian companies for a stronger foothold in the supply chain for MNCs operating in Malaysia. The event also featured distinguished speakers including representatives from Maybank Malaysia, the Singapore SME Centre, and Blackstorm Consulting.

The seminar drew nearly 80 participants from diverse industries, mainly from the manufacturing, supply chain and services sectors. Joining together at the floor as the speakers are Maybank Malaysia, Singapore SME Centre and Blackstorm Consulting.



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08



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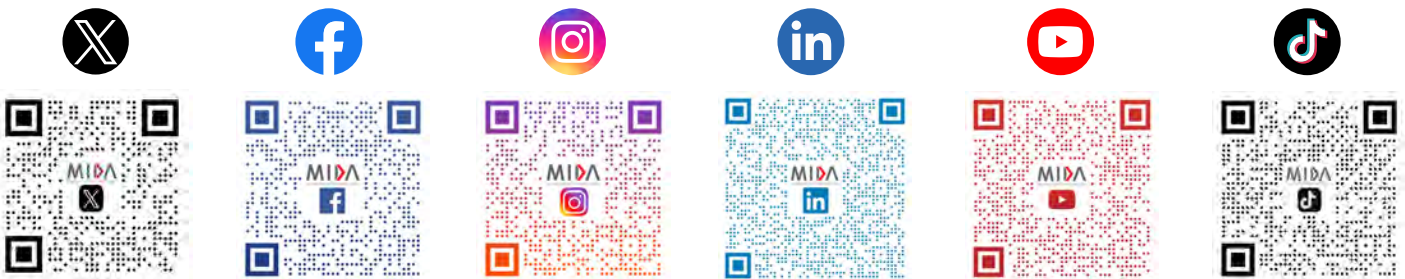
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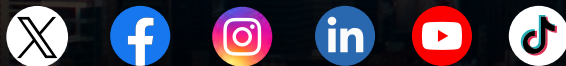
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