

# investByte

Your investment window into Malaysia



A MIDA Publication for Global Investors



No. 2/2014 | February 2014

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## OTC ASIA 2014



2014 OFFSHORE TECHNOLOGY CONFERENCE ASIA  
25-28 March 2014 • Kuala Lumpur Convention Centre • Kuala Lumpur, Malaysia  
"Meeting the Challenges for Asia's Growth"

# MALAYSIA PLAYS HOST TO INAUGURAL OTC ASIA 2014

A robust technical programme incorporating briefing sessions focusing on newly-emerging countries in offshore exploration and production as well as countries experiencing a resurgence in activity are expected to be a crowd-puller to the forthcoming Offshore Technology Conference (OTC) Asia 2014.

Scheduled to be held from March 25-28 at the Kuala Lumpur Convention Centre (KLCC), Malaysia has been accorded the honour to host the first OTC Asia 2014.

"Malaysia is one of the leading hubs for oil and gas services in the region, and we appreciate the value OTC Asia will be bringing to industry players to help them meet the ever present challenges in finding new energy sources and maximising current fields," MIDA Chief Executive Officer Datuk Noharuddin Nordin points out.

## AZMAN MAHMUD TO REPLACE NOHARUDDIN AS MIDA CEO



Dato' Azman Mahmud



Datuk Noharuddin Nordin

Dato' Azman Mahmud has been appointed as the new MIDA CEO effective February 10 this year.

Azman who was MIDA's former First Deputy CEO (Manufacturing and Services I), succeeds Datuk Noharuddin Nordin, who officially retired on the same date after an illustrious career in the civil service.

Noharuddin held the position of MIDA's CEO for two years and five months.

Azman, who started his career with MIDA in 1989, has led various investment missions to attract investors to Malaysia.

An engineering graduate from Universiti Putra Malaysia, Azman has extensive knowledge on the development of the manufacturing and services sectors in the country. He has also served in MIDA's offices in the US and Japan. ■

MIDA is Principle Sponsor of OTC Asia 2014 and is part of the Malaysia Task Force team for the conference. Malaysia will be presenting two topical issues during the Country Session – *Malaysia as a Regional Oil and Gas Service Hub* (March 27 @ 10.30am-12 noon) and *Malaysia as an Upstream Investment Destination* (March 28 @ 2pm-4pm).

**PROSPECTS**

Both country sessions will provide the perfect platform for global players in the O&G industry to have a first-hand take on Malaysia’s plans to be the Asia Pacific hub for O&G; and the opportunity to meet Malaysian companies that are seeking collaborative partners for their engagement in the new dynamism of the Asia Pacific O&G sector.

In line with Malaysia’s aspiration to be the number one O&G hub in the Asia Pacific region by 2017, Malaysia, is positioning its vibrant O&G industry as the platform for world-class companies to be a key component in the O&G ecosystem in Malaysia.

Currently, Malaysia’s oil, gas and energy (OGE) industry contributes more than 20% of the Malaysian GDP. In a nutshell, the Asian market for oil field services has grown by approximately 20% annually over the last decade, primarily driven by a shift towards more technically challenging fields such as deepwater and marginal fields.

Downstream activities in Malaysia include a substantial refinery industry, large petrochemical complexes and a broad range of consumers of petroleum-refined products. The synergetic development of upstream and downstream activities provides opportunities in strategic petrochemical industries and has unleashed unprecedented demand for services in the whole value chain of the O&G industry.

A few companies had been invited to be involved in both sessions, among them, Petronas, SapuraKencana, UMW Oil and Gas Corp, Shell, Talisman and ExxonMobil.

Spread over four days, another eight out of a total 10 Country Sessions will feature Indonesia; Mexico; South Korea; Emerging Markets I (Cambodia and Vietnam); Myanmar; Emerging Markets II (Bangladesh, Russia and Sri Lanka); Australia and India.



Thirteen of the energy industry’s leading professional associations will collaboratively organise the inaugural Offshore Technology Conference Asia (OTC Asia) to highlight Asia’s growing importance in the global energy mix. Covering developments spanning from Russia to Australia and India to Oceania, OTC Asia will provide industry professionals the opportunity to meet in one of Asia’s emerging oil and gas hubs, to share knowledge and discover cutting-edge technologies to further the region’s growth. Aply themed *Meeting the Challenges for Asia’s Growth*, more than 150 exhibiting companies will showcase their industrial prowess at OTC Asia’s already sold-out exhibition. OTC Asia is a part of the same successful brand as the flagship OTC, held annually in Houston, the Arctic Technology Conference, and OTC Brasil.

**Quick Note**

“As Malaysia’s principal investment promotion agency, MIDA provides a one-stop central service to companies wanting to invest in the myriad opportunities available in the upstream, mid-stream and downstream sectors of the oil and gas (O&G) sector,” asserts Noharuddin.

In essence, OTC Asia 2014 provides a forum for the exchange of ideas, technical knowledge, and expertise for energy and petroleum professionals by highlighting the latest developments

and best practices in the industry. The four-day technical programme, which will address all aspects of offshore exploration and production, will include two executive plenary sessions, 10 panel sessions and 53 technical papers.

MIDA WILL HAVE A PAVILION AT THE OTC ASIA 2014. [CLICK HERE FOR MORE INFORMATION ON OTC ASIA.](#)

# NAP 2014: Malaysia takes crucial step towards progressive market liberalisation

The revised National Automotive Policy (NAP) 2014 announced recently spells bright prospects of measures and incentives targeting foreign direct investments (FDIs), especially in the Energy Efficient Vehicles (EEV) productions segment.

It will obviously enable Malaysia to position itself as the single production base and marketing hub for energy efficient vehicles (EEV) ahead of the ASEAN Economic Community (AEC) integration next year.

The move is seen as having a significant economic multiplier effect in increasing competitiveness, thus providing business opportunities to

automotive companies and vendors as well as facilitating technology transfer and innovation that would pave way to the creation of more high-skilled jobs.

In order to achieve the objective of making Malaysia as the regional hub for EEV vehicles, the government is expected to open Manufacturing License (ML) applications to foreign automotive companies in an effort to encourage local car manufacturers in this segment.

**CENTRAL** to the National Automotive Policy (NAP) 2014 is the vision of Malaysia to become an energy efficient vehicle (EEV) hub. This encompasses strategies and measures to strengthen the entire value chain of the automotive industry and will also lead to environment conservation, high-income job creation, transfer of technology and create new economic opportunities for local companies. Based on this vision, about 85% of vehicles produced in Malaysia in 2020 will be EEVs.

**DEFINITION OF ENERGY EFFICIENT VEHICLE**

EEV is defined as vehicles that meet a set of define specification in terms of carbon emission level (g/km) and fuel consumption (l/100km). EEV includes fuel efficient vehicles, hybrid, EV and alternatively fuelled vehicles e.g. CNG, LPG, Biodiesel, Ethanol, Hydrogen and Fuel Cell.

**MAI**  
Malaysia Automotive Institute  
www.mai.org.my

FUEL CONSUMPTION (l/100km)

CARBON EMISSION (g/km)

Describing NAP 2014 as Malaysia's first step towards a progressive market liberalisation, Kavan Mukhtyar, Frost and Sullivan Asia-Pacific Partner and Head (Automotive and Transportation Practice) opines that the policy is a "balancing act" between the priorities of attracting new investments, developing sustainable industry competitiveness and safeguarding the interests of existing investors and stakeholders.

**BENEFITING ALL STAKEHOLDERS**  
Developed with various stakeholders' goals such as making national carmakers more competitive and sustainable, the NAP 2014 is poised to

attract foreign automakers to increase their investments in Malaysia as well as to provide value addition while continuing to make Malaysia their regional production hub.

For the vendor community, NAP 2014 provides the framework to develop the capabilities of local vendors to achieve sustainable growth and export as well as to expand the participation of Bumiputeras in the value chain.

For consumers, the policy has set a progressive car price reduction and increased safety quality, while for the government, the NAP 2014 will enable them to ensure sustainable employment growth in the automotive industry and prudent fiscal management, he said.

At a glance, the EEV programme imposes no investment condition while offering a great degree of flexibility with incentives depending on the automakers' level of investments and localisation commitment.

An immediate challenge for Malaysia in the medium- to long-term is the need to develop a strong ecosystem of suppliers that feeds into the EEV supply chain while ensuring

**TOTAL INDUSTRY VOLUME IN ASEAN**

COUNTRY	2012	2013	Remarks
Indonesia	1,080,286	1,229,901	
Thailand	1,415,187	1,216,751	As of Nov. 13
Malaysia	627,753	652,120	
Philippines	156,649	164,098	As of Nov. 13
Vietnam	80,487	87,017	As of Nov. 13

SOURCE: MALAYSIA AUTOMOTIVE INSTITUTE

the local demand for such vehicles is large enough for the investment to be economically viable.

**REGIONALLY COMPETITIVE**

In a nutshell, the NAP 2014 aims to make Malaysia as an EEV hub while fulfilling the government's commitment to reduce car prices by between 20% and 30% over the next five years.

Additionally, it also provides a total financial package of about RM2 billion with measures and implementation

plans to increase vehicle exports to at least 200,000 units annually with exports of components reaching a minimum value of RM10 billion in 2020.

According to Dato' Sri Mustapa Mohamed, Minister of International Trade and Industry, the comprehensiveness of the latest edition of the National Automotive Policy (NAP) and a growing Southeast Asia market are two factors that would spur a bigger success for the current NAP as compared to its two predecessors.

Moreover, the new NAP is poised to make the national car industry more competitive with the injection of competition into the car market. In essence, the policy puts in place measures across the value chain of the automotive industry. It also identifies and addresses all existing missing links.

"NAP 2014 outlines strategies to enhance the competitiveness of the automotive industry through the fundamental development of human capital, technology and the supply chain," Dato' Sri Mustapa Mohamed points out.

"This policy is more focused – aligning the related automotive players to a common ground."

[CLICK HERE FOR MORE INFORMATION ON THE NAP 2014.](#)

- NAP 2014 envisions for Malaysia to be an EEV hub in ASEAN, including the production of hybrids and electric vehicles (EV);**
- The exemption of excise duties and import taxes for hybrids and EV will be extended to models that are assembled in Malaysia;**
- The exemption will be extended until 31 December 2015 for hybrids and 31 December 2017 for EV, and**
- Beyond these dates, the exemptions will be determined based on the strategic value of these CKD assembly investments.**

# AIMING FOR THE STARS



A little known local O&G player harbours a towering ambition of becoming the leading in Intelligent Pigging company in the Asia Pacific region



High resolution Magnetic Flux Leakage (MFL) or Intelligent Pigging (IP) may sound alien to many but this has proven to be an invaluable niche market for home-grown oil and gas (O&G) service provider Romstar Sdn Bhd.

In 1997, Romstar transformed itself from a small O&G service company into a highly specialised, high technology and niche market segment of IP which expertise previously linked to two foreign players with 30 years of dominance in Malaysia.

“Nevertheless, we have a competitive advantage in terms of resources and immediate deployment

of tools to clients,” Group Managing Director Baharom Hamzah tells **InvestByte**.

“Moving forward, Romstar plans to build 50 IP tools and target to have 80 to 100 tools which will be our main target to win bigger market share in the pipeline inspection services.”

In 2006, Romstar became the first company in the Asia Pacific to innovate and develop in-house high resolution IP technology for pipeline inspection services that conforms to international standards for the O&G sector.

In a nutshell, the IP travels inside the pipeline to perform 100% scanning of pipeline surface to detect, locate and

Romstar Sdn Bhd (ROMSTAR) offers a full suite of pipeline integrity related services, from conventional cleanings, pre-inspection cleanings, enhance and progressive cleanings for the more afflicted pipelines, gauging runs, caliper tools to provision of intelligent pigging services using High Resolution Magnetic Flux Leakage (MFL) tools. These tools and services identify the metal loss, internal and external corrosion, mechanical deformations and many other pipeline related features without interrupting the pipeline flow process.



assess sizes of internal and external pipeline defects as well as metal loss.

An ISO 9001:2008 certified company that have undergone extensive technical audit by major oil companies, Romstar have successfully executed more than 2,000km from 6" to 24" for Petronas Carigali, Petronas Gas, Talisman, ExxonMobil, Chevron, PS Pipelines and Global Offshore.

Along the way, Romstar has developed its in-house data interpretation software known as ROMSOFT, which is capable to produce

pipeline inspection reports to client with precision and accuracy.

"We are continuously and aggressively involved in innovating and enhancing the current technology related to the IP through our wholly owned subsidiary Romstar Research and Development Sdn Bhd," Baharom points out.

"Currently we are the biggest IP company in the region and had developed MFL tools of various sizes that had been tested and accepted by our clients."

MIDA has played a big role in transforming Romstar into a high technology and innovative business entity. Grants and assistance provided by MIDA has allowed the Kuala Lumpur-based company to pursue technological improvements for its MFL tools, thus putting Romstar at par with the big guns in the market.

Grants received by Romstar from MIDA are as follows:

- Research & Development Grant (RM8.9 million) for continuous technology improvements in mechanical, electronics and software areas, and
- Domestic Investment Strategic Fund (DISF) (RM700,000) for continuous modernisation of business productivity.

The technology and performance of Romstar's MFL tools comply with the P.O.F (Pipeline Operator Forum) guidelines and requirement, which conform to international standards.

"With an accumulated experience of more than 300 years in related services, we aim to be Asia's leading IP company," enthuses Baharom.

In early 2010 Romstar started manufacturing pipeline cleaning pigs made from polyurethane materials. Prior to this, Romstar imports cleaning pigs and polyurethane products from Germany. This is again the first cleaning pig manufacturing plant in the region.

In line with its strategy of not wanting to rely on imported materials, Romstar has continuously strived to develop innovative products to fulfill the growing demand of our customers.

A total investment of RM50 million has been pumped into Romstar since its inception. Currently, the ratio of its domestic versus export market share (revenue) stands at 90:10 with Malaysia being the main market.

"Internationally, Romstar has penetrated the markets of Indonesia, China and Thailand. Our vision is to be the leading in IP company in the Asia Pacific region," adds Baharom.

In 2013, Romstar took home a cash prize of RM1 million after emerging the Top Most Innovative SME at the SME Annual Showcase (SMIDEX 2013). 



For more information, visit [www.romstargroup.com](http://www.romstargroup.com).

# ECONOMIC OUTLOOK 2014: VIEWS FROM WEF 2014

The 44<sup>th</sup> World Economic Forum (WEF 2014) Annual Meeting came to an end on January 25 with leading financial experts branding the outlook for the global economy in the year ahead as “cautiously optimistic”. Both old and new risks are still present, prompting them to caution that volatility is still very much in the air.

The recovery is in a consolidation process, taking place at different rates and in different areas, according to Christine Lagarde, Managing Director, International Monetary Fund.

Old risks still persist that have not been entirely fixed. “Financial market reforms are under way and are not yet completed,” she said. “A second risk is unbalanced growth. More interesting are the new risks, such as the issue of how tapering takes place, at which speed, how it is communicated and what spill-over effects it has.”

Mario Draghi, President of the European Central Bank (ECB), who earlier told meeting participants that Europe was on the road to recovery, acknowledged that the longer inflation stays at a low level – it is currently below the 2% target and will remain there for at least two years – the more



serious the risk of deflation.

“We are ready and willing to act if needed,” Draghi said. Referring to the upcoming ECB’s stress test for European banks, he said: “Our most important objective is to shed light on what is in the banks’ balance sheets, which should be done in an operationally effective and completely transparent fashion.”

Wolfgang Schäuble, Germany’s Minister of Finance, was upbeat about the Eurozone and pointed to the better-than-expected performance of the countries that had to be bailed out. “We have regained confidence in the euro. The euro will remain a reliable and important currency and no one wants to change that.”

Schäuble also pointed to progress made in financial reform, including laying the groundwork for the ECB to assume financial supervision for relevant European banks. “I have confidence that we can stabilise the Eurozone,” he added.

Meanwhile, both the United Kingdom and Japan are experiencing a rapid recovery. In what Mark J. Carney, Governor of the Bank of England, characterised as

“household-led” growth, the 2% inflation rate is back on target. “We have the greatest rate of job creation since records began in 1971,” he said.

Haruhiko Kuroda, Governor of the Bank of Japan, said that the Japanese economy has “rebounded very strongly” because of Abenomics’ three arrows – a massive fiscal stimulus, aggressive monetary easing and structural reforms. The 2% interest rate target should be achieved in two years.

“We had deflation for 15 years, which created a negative mindset. Now the situation has completely changed and I’m optimistic,” he said. In terms of the global economy, Kuroda told participants: “I am cautiously optimistic. The US economy will grow, Europe is recovering and growing; emerging economies will grow and accelerate. But we need to be mindful of downside risks.”

Laurence Fink, Chairman and Chief Executive Officer of US-based BlackRock said: “The US economy is going to be fine. Banking is in good shape and is not experiencing deleveraging like those in Europe.” However, he warned that “we will be in a world of great volatility.” He added: “This doesn’t mean we will end up in a bad place. But there will be a lot of disruptions.”



## WOOLING INVESTORS AT WEF 2014

**M**inister of International Trade and Industry Dato' Sri Mustapa Mohamed led a Malaysian delegation to attend the World Economic Forum 2014 in Davos, Switzerland from January 22 to 25 this year.

Themed *The Reshaping of the World: Consequences for Society, Politics and Business*, the annual forum was well attended by

economists and global leaders.

In conjunction with WEF 2014, MITI, MATRADE and MIDA jointly organised a dialogue session with various captains of industry. Aimed at enhancing business ties and cooperation between the Malaysian business community and their



global counterparts, the event attracted some 50 participants.

A briefing entitled *Malaysia in Dynamic Asia*

was given to investors who attended the dialogue session. Among others, the event has been successful in providing the latest picture and situation about Malaysia's economic climate. It portrayed Malaysia as a thriving investment destination that offers competitive growth potentials.

Following the event, a few multinationals have voiced their desire to tap investment opportunities in Malaysia in diverse sectors such as petrochemical, chemical, solar and food. 

## GUAN CHONG INVESTS RM55M ON NEW CHOCOLATE FACTORY

**G**uan Chong Bhd, one of the top 10 leading producers of cocoa ingredients in the world, has invested RM55 million in capital expenditure for its new industrial chocolate factory in Port of Tanjung Pelepas to meet the growing international demand.

Industrial chocolates are essentially ready-for-application chocolates

and are typically purchased by chocolate and confectionery manufacturers.

In view of the growing international demand for industrial chocolates, the industrial chocolate segment represents a new and potentially substantial revenue stream for the company as it aims to grow it alongside its existing product range.



Johor Menteri Besar Datuk Mohamed Khaled Nordin (second left) is briefed by Tay (centre) during the official opening of GCB's new industrial chocolate plant recently

"Prospects for the chocolate making industry are good and there is a growing appetite for chocolate, with global sales expected to reach US\$85 billion for the next two years," Brandon Tay Hoe Lian, GCB's managing director and chief executive officer, points out.

Formed in 1990, GCB has production facilities in Pasir Gudang (Johor) and Batam (Indonesia) as well as a cocoa cake-grinding facility in Delaware (the US). The company has an annual grinding capacity of 200,000 tonnes – 80,000 tonnes in the Pasir Gudang plant and 120,000 tonnes in Batam. 

# MIDA Worldwide Network

The Malaysian Investment Development Authority (MIDA) is the government's principal agency for the promotion of the manufacturing and services sectors in Malaysia. MIDA assists companies intending to invest in the manufacturing and services sectors, as well as facilitates the implementation of their projects. The wide range of services provided by MIDA include providing information on the opportunities for investments, as well as facilitating companies which are looking for joint venture partners.

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