

investByte

Your investment window into Malaysia



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INDUSTRY



MALAYSIA'S FOOD INDUSTRY MAKES GLOBAL WAVES

The food industry is a complex, global collective of diverse businesses that supply much of the food and food energy consumed by the world population.

Food industry in Malaysia is diverse with a wide variety of processed foods with Asian tastes. In 2013, this industry contributed about RM14.2 billion

for the country's manufacturing output. The companies in this industry are mainly Malaysian-owned. The global sales in food products are projected to grow at an annual rate of 4.8% by 2020.

Raw materials such as cereals and dairy products continued to be imported for further processing. Total processed food contributed about RM14.2 billion in 2013.

The main exports were cocoa and cocoa preparations at RM3.2 billion, cereal and cereal preparations RM1.8 billion, dairy products RM957.4 million, sugar and sugar confectionery RM893.8 million and prepared/preserved vegetables and fruits RM578.1 million. Malaysia exported food products to more than 200 countries. Major export destinations were Singapore, Indonesia, the USA, Thailand and Republic of China.

The Malaysian food industry is dominated by small and medium scale companies. The major sub-sectors are the fish and fish products, livestock and livestock products, fruits, vegetables and cocoa.

The fisheries product's sub-sector includes processed seafood products such as frozen and canned fish, crustaceans and molluscs, surimi and surimi products. This sub-sector is export oriented and remains the main contributor to the exports of processed food.

Malaysia is the third largest producer of poultry meat in the Asia Pacific region. Malaysia is self-sufficient in poultry, pork and eggs, but imports about 80% of its beef requirements. Among the dairy products produced are milk powder, sweetened condensed milk, pasteurised or sterilised liquid milk, ice cream, yoghurt and other fermented milk.

In the fruits sub-sector, besides the

common fruits such as mango, starfruit and papaya, the cultivation of pitaya (dragon fruit) is gaining interest among farmers. Most of these fruits are for fresh consumption in the domestic market. Malaysia is currently the largest cocoa processor in Asia.

Although Malaysia is the world's fifth largest cocoa producer, local cocoa bean production could not support the huge demand from local grinding and processing industry. Most of the cocoa beans are imported.

Malaysia is also a major producer of spice, being the world's sixth largest exporter of pepper and pepper-related products (specialty peppers, processed pepper and pepper sauces). Other spices such as coriander, turmeric, lemongrass, cinnamon, clove and fennel are also produced.

Agriculture is one of the sectors identified in the National Key Economic Areas

(NKEAs). It focuses on selected sub-sectors including aquaculture, seaweed farming, herbal products, fruits and vegetables and premium processed food which have high-growth potential.

There is a growing demand for these high value products which provide opportunities for farmers to increase their income. In addition, the paddy and livestock sub-sectors were also selected due to their strategic nature in ensuring national food security.



Increasing consumer awareness in nutrition value and food fortification for healthcare has created the demand for functional/healthy minimally processed fresh food, organic food and natural food flavours from plants and seafood.

Functional/health food produced in Malaysia is mainly in the form of food products that are enriched. Food ingredients such as customised formulations required by food manufacturers, natural food additives and flavours have the potential for further growth.

The halal industry in Malaysia provides immense opportunities for Malaysian manufacturers. It was estimated that the potential value of the halal food industry range between USD600 billion and USD2.1 trillion. The concept of halal is associated with food products which are of high quality in terms of cleanliness, sanitation and compliance with religious requirements.

Malaysia's food manufacturer can contemplate joint-ventures with established food manufacturer's particularly from Australia and New Zealand to service the ASEAN, Middle East, European and US markets which have sizeable Muslim populations. Local halal food products can gain easy access into these halal markets as Malaysia's halal certification is globally recognised.



Production Technology for the Future & Technical Outsourcing



The Malaysian Investment Development Authority (MIDA) has recently organised a seminar on Production Technology for the Future, and Technical Outsourcing Workshop at the Le Meridien Hotel, Kuala Lumpur, which was held on November 11, 2014.

The event, which was officiated by Deputy Chief Executive Officer I of MIDA, Datuk Phang Ah Tong, is part of the organisation's ongoing efforts to encourage the adoption of new technologies in enhancing investments in targeted industries such as machinery and equipment (M&E), medical devices, oil and gas (O&G), semiconductor and aerospace.

This full day seminar has brought together 400 participants across all industries in Malaysia. The seminar featured presentations from Principal Researcher of Korea Institute of Industrial Technology (KITECH), Choonkeun Park, a technology solution provider and manufacturer of high precision machineries of Tornos, Switzerland, Darren Mark

Way, Executive Director of Industrial Technology Research Institute (ITRI) from Taiwan Dr Jon Hsu, representative from Intel Malaysia, Lee Kam Heng and Supply Chain Manager of Schlumberger Seismic Manufacturing of Penang, Willehard Wortelboer, who shared their insights on future production technology related to manufacturing processes, advanced materials and engineering capabilities. ITRI and KITECH also shared their experiences in propagating applied R&D in manufacturing as well as new emerging technologies that they had developed.

The event also involved five technical outsourcing workshop sessions which were participated by eight multinational companies including Schlumberger Seismic Manufacturing, St. Jude Medical Operations, FMC Wellhead Equipment, Besi Apac, and Spirit Auto Systems Malaysia. The workshops highlighted issues on outsourcing requirements or engineering capabilities, and potential business development and opportunities for the O&G, medical devices, semiconductor and aerospace industries.

According to Phang, the government has identified the M&E as one of the sectors to spur the country into a high-technology nation. Due to the rapid pace of industrialisation of the country, the M&E industry has transformed from the general fabrication and machining works to assembly and manufacture of higher-end

machinery.

The growth of Malaysia's M&E industry is driven by the continuous inflow of both foreign direct investments and domestic investments in various sectors; among the major sectors are semiconductor, electrical & electronics, automotive, O&G, aerospace, medical and food processing.

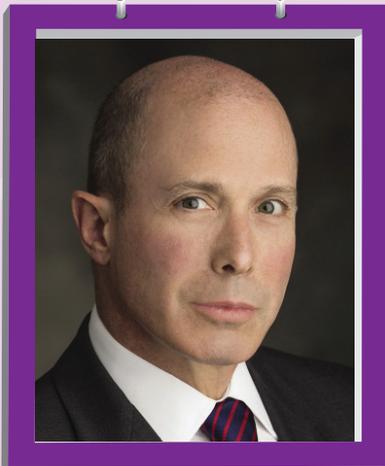
Major global M&E manufacturers such as AIDA, Ismecca, Emerson, MHE Demag, Bromma, Carrier International, OneSubsea, Aker Solutions, Halliburton, FMC, Schlumberger, Technip and Muhlbauer are currently taking advantage of these developments.

"M&E is a very important catalyst for the development of Malaysia's manufacturing industry. Our focus now is on targeted niche market segments of specialised process machinery and equipment for specific industries such as oil & gas, semiconductor, medical, food & beverages and high technology M&E such as robotics and factory automation equipment, material handling equipment and packaging machineries. We hope that by developing our strength in these segments, Malaysia will become a manufacturing powerhouse," he said.

The seminar's in its objective of assisting Malaysian players to prepare for the challenges and expectations for the manufacturing production facility in the future and more domestic players, particularly the small and medium enterprises (SMEs) to move up the value chain by investing in automation and technology to enhance productivity. 



POSITIVE GROWTH IN MALAYSIA



Malaysia has a newly industrialised market economy, which is relatively open and state-oriented. In 2014, the economy of Malaysia was the third largest economy in Southeast Asia behind more populous Indonesia and Thailand and 29th largest economy in the world by purchasing power parity with gross domestic product at US\$746.821 billion and per capita US\$24,520.784.

Chairman, President and Chief Executive Officer of ACE Limited and ACE Group, Evan G. Greenberg shares his thought in this issue of Invest Byte on Malaysia's economy, business growth and opportunities.

"Malaysia is one of the world's leading trading nations and is a well-known exporter of world-class products, ranging from oil and gas and commodities to manufactured products in the automotive, aerospace, electronics and life sciences sectors. In recent years, however, Malaysia's services industries are gradually becoming the leading engines of economic growth and innovation. This is a common trend in emerging market economies that have successfully achieved 'middle income' level status, when the demand and consumption of services – including insurance products and other financial services – are fueled by both businesses and a growing middle class.

"As one of world's largest multiline property and casualty insurance companies, ACE Group views Malaysia as a strategic growth market in the ASEAN region and has made substantial investments in growing its presence and capabilities in the country both organically and through acquisitions. We see the substantial growth potential for Malaysia's insurance industry driven by positive demographics, rising incomes, increased consumerism and relatively low insurance penetration – half of the population now uses insurance-related products and services. When coupled with Malaysia's forward-looking government, globally competitive investment climate and talented people, we also see Malaysia as a gateway for doing business in the greater Asia Pacific region. Malaysia's Chairmanship of ASEAN, coinciding with the formal launching of the ASEAN Economic Community (AEC) on December 31, 2015, and its participation in both the Trans Pacific Partnership (TPP) and the Regional Comprehensive Economic Partnership (RCEP) trade negotiations, offers unique opportunities to solidify its position as one of Asia's leading economies. ACE Group believes in Malaysia's potential and looks forward to supporting its economic growth." 

Evan G. Greenberg

*Chairman, President and Chief Executive Officer
of ACE Limited and ACE Group*

MALAYSIA SECURES ALMOST RM19 BIL INVESTMENT

Malaysia's bio-based industry has attracted some RM18.98 billion in approved investments in the current second phase of the development under the National Biotechnology Policy (NBP) from 2011 to 2015, which is more than double its target of RM9 billion, Prime Minister Datuk Seri Najib Razak said.

The Prime Minister said this when he launched the BioMalaysia and Bioeconomy Asia Pacific 2014 conference and exhibition at Universiti Malaya, in Kuala Lumpur, recently.

A total of 83,400 jobs have been created during the current phase, which has also exceeded the 80,000 jobs target for the whole of the second phase.

The Prime Minister attributed the strong investments in the industry to the government's Bioeconomy Transformation Programme (BTP) initiatives, which have facilitated the faster growth of the local bio-based companies to compete in the global market.

The strong performance has prompted the Malaysian Biotechnology Corp (BiotechCorp) to consider revising upwards its third phase (2016-2020) investment target to the RM15 billion with the aim to create 160,000 jobs, Biotech Corp Chief Executive Officer, Datuk Dr Mohd Nazlee Kamal said. 

MALAYSIA AS HUB IN THE REGION

Belgium-based Lhoist, a leading global lime producer, is investing 170 million euros (RM704.17 million) to build Asia's largest lime plant in Tapah, Perak, a research and support centre and a regional office in Kuala Lumpur.

The company, which had acquired its first limestone quarry near Ipoh, Perak, in 2007 and subsequently a limestone producer in 2013, said the investment is part of its first phase business expansion in Malaysia and the region.

Lhoist Vice-President Public Affairs, Jean Marbehand said the company picked Malaysia as its hub because it was a stable central country with an open economy compared with other countries in South-East Asia.

Lhoist (M) Sdn Bhd General Manager, Michel Bruyere told reporters, covering the official visit of Princess Astrid of Belgium to the company's office, that the Tapah plant, which is currently at the earth-piling stage, is expected to be operational in 2016.

Bruyere said the company would bring in experienced engineers to build up the local human capital as the company would transfer advanced technology to Malaysia. 

MALAYSIA RANKS 5TH IN IMD

Malaysia has surged to the fifth spot over the past decade from 20th position, according to the latest world talent ranking by IMD, a top-notch business school in Switzerland in the new IMD World Talent Report 2014.

Malaysia has also moved up four notches from 2013 and is the only country in Asia among the top ten countries in the 2014 ranking. Overall, Switzerland topped the list followed by Denmark, Germany and Finland. Ireland is ranked sixth followed by Netherlands, Canada, Sweden and Norway, completing the top ten spots.

The new IMD report also identifies the most talent-competitive countries based on calculation of historical World Talent Rankings for each year from 2005 to 2014 and these are defined as those that ranked in the top 10 for five or more years during the ten-year period.

The report, which covered 60 countries, took into account a country's ability to develop, attract and retain talent for companies that operate there. The report looked into 20 indicators within three key areas: investment and development in home-grown talent; appeal, which is a country's ability to retain home-grown talent and attract talent from overseas; and readiness, an indication of a country's ability to fulfil market demands with its available talent pool. 

INVESTMENT IN PENANG

US-based Keysight Technologies (formerly Agilent Electronic Measurement Group), which has officially launched its operations in Malaysia, plans to invest some RM500 million over three years into its Penang facility.

The company had completed its spin-off from Agilent on November 1, and thereafter was listed on the New York Stock Exchange.

Speaking at the official opening by Penang Chief Minister Lim Guan Eng, yesterday, Keysight Technologies Malaysia and Singapore President, Datuk Gooi Soon Chai said the company with over 75 years of electronic measurement success, is now focused on enabling innovation breakthroughs in the perpetually-evolving domain of electronic measurement, adding that these activities are being undertaken in Penang.

Gooi said the company would focus on a number of areas including the communications, industrial semiconductors, automotive and aerospace and defence sectors. Among the new products and solutions currently in the pipeline are research and development applications, those related to 5G communications, solutions for the 'Internet of Things' and sensor technology, he disclosed.

With the new investment, an additional 500 jobs will be created bringing the total number of employees to 2,600. The company is looking to recruit talents with engineering skill sets in areas such as software and also radio frequency, he added. 

TAWAU GREEN: MALAYSIA'S FIRST GEOTHERMAL POWER PLANT

The first geothermal power plant in the country has received good response from villagers, environmentalists and opposition leaders whose main concerns are environmental impact and costs.

Tawau Green Energy Sdn Bhd (TGE) is a company incorporated in the State of Sabah, for the purpose of developing a geothermal power plant in the District of Tawau, Sabah.

TGE is headed by Lebanese managing director Ramzi Raad, 52, who has 26 years' experience in heavy equipment, earth-moving machinery as well as power-generation equipment.

The geothermal power is located at Apas Kiri area in the district of Tawau. The potential of geothermal at Apas Kiri was discovered through a study carried out by minerals and geoscience department Malaysia via magnetotelluric survey carried out by Usains Holding Sdn Bhd together with the Laboratory of Geothermal Energy, University of Indonesia from December 2008 to January 2009.

The project undertaken by TGE is believed to reduce the utilisation of fossil fuel for power generation in the state grid in line with Malaysia's sustainable development policy and

global greenhouse gas emission reduction.

TGE's phase one geothermal power plant involving generating capacity of 36MW is expected to be completed in 2016, will include digging exploratory wells to establish the parameters and potential of the geothermal reservoir.

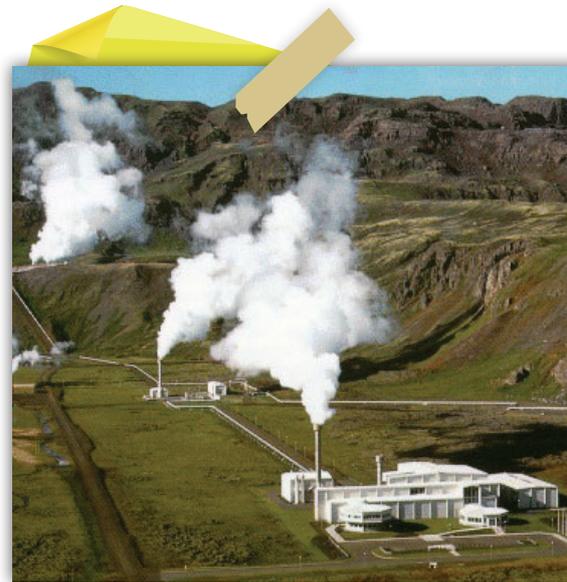
According to Ramzi, the process of producing electricity with a geothermal power plant is similar to other thermal power plants that use coal, oil or gas except that it does not require burning any fuel.

The geothermal power plant is a form of green energy which does not require any fuel burning or combustion to produce heat or electricity.

It emits little carbon dioxide, no nitrogen dioxide and very low amounts of sulfur dioxide, he added.

The project is estimated to cost RM572 million and it has also qualified to receive a grant of RM35 million from the Private-Public Partnership Unit of the Prime Minister's Department for the access road and water treatment plant.

TGE also would create a resource centre that would bring stakeholders and specialists in the geothermal energy industry together to provide



capacity building for this new industry in Malaysia.

TGE is aimed at providing training and short courses in applied geosciences, geothermal exploration, geothermal drilling, as well as steamfield and power plant design and operations.

Apart from that, TGE also functions as a platform for local universities to collaborate with foreign institutions in the field of geothermal energy.

TGE had also signed several MoUs with state agencies and institutions such as the University of Auckland as well as Universiti Malaysia Sabah to cement its ambition.

The company is embarking on collaborations with the Iceland-based United Nations University's Geothermal Training Programme and Institut Teknologi Bandung of Indonesia.



For more information, visit www.tgepower.com.

TOP ASIA CORPORATE BALL 2014

The prestigious event, Top Asia Corporate Ball 2014 is a meaningful platform to continue promoting business networking and international collaboration and to showcase Malaysia's business, innovation as well as culture to the global community.

The event took place at the Palace of the Golden Horses Hotel, Kuala Lumpur on November 22, was just simply an unforgettable night of elegance and grandeur.

The event is aimed at honouring Asian individuals, organisations, and countries which have outstanding achievements in many fields including arts, literature, culture, industry, personalities, lifestyle, innovation, and sports in the hope of encouraging more accomplishments in the future.

The event attracted the participation



of about 900 invited guests who are chief executive officers, business owners and diplomats from more than 20 Asian countries.

Addressing the ceremony, Minister in the Malaysian Prime Minister's Department Wee Ka Siong stressed that it is necessary to highlight excellent performances of individuals and organisations in Asia to encourage them to gain greater achievements in all fields.

The night also saw the crème de la crème of Asia receiving their recognitions from the Royal Guest of Honour, the Crown Prince of Negeri Sembilan, Yang Amat Mulia, Tunku Besar Seri Menanti, Tunku Ali Redhaudin ibni Tuanku Muhriz for their achievements.

Tropicana Corporation Bhd founder, Tan Sri Danny Tan received the Asia's Most Inspiring Business Icon Award; Group Chief Executive Officer (CEO) of Air Asia, Tan Sri Tony Fernandes (Asia's Most Influential Corporate Personality Icon Award) and Hong Kong's King of Cantopop, Alan Tam (Asia Role Model Artist for Contribution to the Chinese Music Industry Award). Among other distinguished award recipients were Syarikat Prasarana Negara Malaysia Bhd (Malaysia's Biggest Public Transport Service Provider), CIMB Islamic Bank (Top Bank for Best Banking Experience in Islamic Banking), Tan Sri Dato' Ng Teck Fong (Asian Icon Award) and Datuk David Arumugam (Music Legend Award).

As for the other Asian countries, Maldives was honoured as Asia's Best Island Nation Destination, the Philippines was titled the Fastest Economic Growth Nation, Singapore, Asia's Most Inspiring Platform for Business Talents, Uzbekistan, Asia's Best Nation in Argo-Industry Development, Thailand, Asia's Most Attractive Medical Tourism Destination, and Malaysia, Asia's Leading Corporate Social Responsibility Nation. 



O&G AWARENESS SESSION



The oil and gas (O&G) industry in Malaysia contributes about 40% of the nation's total revenues and has been identified as a key sector to fuel national growth under Malaysia's Economic Transformation Programme (ETP).

Therefore, Malaysian Investment Development Authority (MIDA) Oil & Gas Services (O&G) Division and Infrastructure and Industry Support Division had conducted an awareness session with O&G associations and companies on issues related to goods and services tax (GST) on November 17, 2014.

The GST aims to improve the process of tax collection. As a value-added tax, the GST is a multi-stage tax, whereby payments are made at every stage of production through to the final consumer.

The idea of introducing a flat consumption based, GST in Malaysia has been floated since 1989. It now seems as though this may become

a reality in the 2014 Budget, with implementation beginning within 18 to 24 months at an initial rate of 4 % on the supply chain. The plan to overhaul the tax system has begun to gain momentum as the government deals with an increasingly weak economic outlook, combined with global uncertainty.

However, O&G revenues continue to be the largest source of income

commitments to the liberalisation of tariffs under various trade agreements. Therefore, a new form of tax is needed to both expand the tax base to increase revenue collection, and gradually replace oil-related revenue and excise duties

The O&G awareness session recently was conducted by two speakers from Royal Malaysians Customs, GST Division, Juriah Noor Juhari and Nurmildewati Tunjol.

In the opening remarks by MIDA's Deputy CEO II, Datuk N. Rajendran, said that this exercise/session is important for players in O&G industry to gain more understanding on GST.

There were many big O&G companies and associations participate in this session such as Shell, Muhibbah, Schlumberger, ExxonMobil, JX Nippon Oil, Petronas Cari Gali, Technip, Malaysian Petroleum Resources Corporation (MPRC) and etc.

A total of 133 participants from various O&G companies and associations and 24 participants from relevant Division in MIDA. ■



through export duties (a form of indirect tax), as well as non-tax revenues, such as royalties and other proceeds. Duties imposed on imports and exports are expected to remain stable or contract due to Malaysia's

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.

HEADQUARTERS

Malaysian Investment Development Authority (MIDA)
MIDA Sentral,
No. 5 Jalan Stesen Sentral 5,
Kuala Lumpur Sentral
50470 Kuala Lumpur.
Tel: (603) 2267 3633
Fax: (603) 2274 7970
E-mail: investmalaysia@mida.gov.my

MIDA STATE OFFICES

SELANGOR

Director, MIDA
Tel: (603) 5518 4260
Fax: (603) 5513 5392
E-mail: selangor@mida.gov.my

PERAK

Director, MIDA
Tel: (605) 5269 962/ 961
Fax: (605) 5279 960
E-mail: perak@mida.gov.my

PULAU PINANG

Director, MIDA
Tel: (604) 228 0575
Fax: (604) 228 0327
E-mail: penang@mida.gov.my

KEDAH & PERLIS

Director, MIDA
Tel: (604) 731 3978
Fax: (604) 731 2439
E-mail: kedah@mida.gov.my

TERENGGANU

Director, MIDA
Tel: (609) 622 7200
Fax: (609) 623 2260
E-mail: terengganu@mida.gov.my

KELANTAN

Director, MIDA
Tel: (609) 748 3151
Fax: (609) 744 7294
E-mail: kelantan@mida.gov.my

PAHANG

Director, MIDA
Tel: (609) 513 7334
Fax: (609) 513 7333
E-mail: pahang@mida.gov.my

JOHOR

Director, MIDA
Tel: (607) 224 5500/ 226 5057
Fax: (607) 224 2360
E-mail: johor@mida.gov.my

MELAKA

Director, MIDA
Tel: (606) 232 2877
Fax: (606) 232 2875
E-mail: melaka@mida.gov.my

NEGERI SEMBILAN

Director, MIDA
Tel: (606) 762 7921 (GL)
Fax: (606) 762 7879
E-mail: nsembilan@mida.gov.my

SABAH

Director, MIDA
Tel: (6088) 211 411/230 411
Fax: (6088) 211 412
E-mail: sabah@mida.gov.my

SARAWAK

Director, MIDA
Tel: (6082) 254 251 / 237 484
Fax: (6082) 252 375
E-mail: sarawak@mida.gov.my

MIDA OVERSEAS OFFICES

AFRICA

JOHANNESBURG, SOUTH AFRICA

Counselor (Investment)
Economic Office, High Commission of Malaysia
Tel: (2711) 268 2307/268 2314
Fax: (2711) 268 2204
E-mail: midajhb@telkomsa.net

ASIA PACIFIC

AUSTRALIA

Consul-Investment/Director
Consulate of Malaysia/MIDA Sydney
Tel: 61 (02) 9251 1933
Fax: 61 (02) 9251 4333
E-mail: midasyd@bigpond.net.au

CHINA (GUANGZHOU)

Director, MIDA
Tel: (8620) 8752 0739
Fax: (8620) 8752 0753
E-mail: midagz@mida.org.cn

CHINA (SHANGHAI)

Investment Consul/Director
Consulate General of Malaysia (Investment Section), MIDA
Tel: (8621) 6289 4547 / 5928 6335
Fax: (8621) 6279 4009
E-mail: midash@mida.org.cn

INDIA

Director/Consul Investment, MIDA
Tel: 00 91 22 26 59 1155 / 2659 1156
Fax: 00 91 22 2659 1154
E-mail: midamumbai@mida.ind.in

JAPAN (OSAKA)

Director, MIDA
Tel: 81 (6) 6451-6661
Fax: 81 (6) 6451-6626
E-mail: midaosaka@mida.or.jp

JAPAN (TOKYO)

Director, MIDA
Tel: 81 (3) 5777-8808
Fax: 81 (3) 5777-8809
E-mail: midatokyo@midajapan.or.jp

SINGAPORE

Director/Consul Investment, MIDA
Tel: +65 6835 9326 / 6835 9580 / 6835 7069
Fax: +65 6835 7926
E-mail: mida@midasing.sg/sukomaran@midasing.sg

SOUTH KOREA

Counselor (Investment)/Director, MIDA
c/o Embassy of Malaysia (Malaysian Trade and Investment Centre)
Tel: 82 (2) 733 6130 / 6131
Fax: 82 (2) 733 6132
E-mail: midasel@chollian.net

TAIWAN

Director (Investment), MIDA
Tel: 886 (2) 2718 6094 / 2713 5020 (GL)
Fax: 886 (2) 2514 7581
E-mail: midatpe@ms18.hinet.net

UNITED ARAB EMIRATES

Director/Consul Investment, MIDA
Tel: 971 (4) 4343 696 / 4343 697
Fax: 971 (4) 4343 698
E-mail: mida@midadubai.ae

EUROPE

FRANCE (PARIS)

Director, MIDA
Tel: (331) 4727 6696/3689
Fax: (331) 4755 6375
E-mail: mida.paris@wanadoo.fr

GERMANY (FRANKFURT)

Director/Consul Investment, MIDA
Tel: (4969) 7680 7080
Fax: (4969) 7680 708-20
E-mail: mida.frankfurt@t-online.de

GERMANY (MUNICH)

Director, MIDA
Tel: (4989) 2030 0430
Fax: (4989) 2030 0431-5
E-mail: midamunich@aol.de

ITALY (MILAN)

Consul (Investment)
Consulate of Malaysia (Investment Section), MIDA
Tel: (3902) 3046 521
Fax: (3902) 3046 5242
E-mail: midamln@tin.it

SWEDEN (STOCKHOLM)

Economic Counsellor, MIDA
c/o Embassy of Malaysia
Tel: (468) 791 7942
Fax: (468) 791 8761
E-mail: mida@malemb.se

UNITED KINGDOM (LONDON)

Director, MIDA
Tel: (4420) 7493 0616
Fax: (4420) 7493 8804
E-mail: midalon@btconnect.com

UNITED STATES

BOSTON

Director, MIDA
Tel: (1617) 338-1128 / 338-1129
Fax: (1617) 338-6667
E-mail: midaboston@aol.com

CHICAGO

Director, MIDA
Tel: (1312) 787 4532
Fax: (1312) 787 4769
E-mail: mida@midachicago.org

HOUSTON

Director, MIDA
Tel: (1713) 979-5170
Fax: (1713) 979-5177/78
E-mail: mida@midahouston.org

LOS ANGELES

Consul-Investment
Consulate General of Malaysia (Investment Section)
Tel: (1213) 955 9183, (1213) 955 9877
Fax: (1213) 955 9878
E-mail: mida@midala.org

NEW YORK

Consul-Investment
Consulate General of Malaysia (Investment Section)
Tel: (1212) 687 2491
Fax: (1212) 490 8450
E-mail: mida@midany.org

SAN JOSE

Director, MIDA
Tel: (1408) 392 0617/8
Fax: (1408) 392 0619
E-mail: midasanjose@aol.com