

December 2022
Issue

MIDA

INVEST MALAYSIA E-NEWSLETTER

A MONTHLY INDUSTRY UPDATE FOR GLOBAL INVESTORS AND MORE!



HIGHLIGHTS

MIDA Welcomes New
MITI Minister

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

Dear valuable partners, investors, and stakeholders of MIDA,

The December edition INVEST MALAYSIA caps the last issue of the e-Newsletter for 2022.

MIDA and partner agencies under the Ministry of International Trade and Industry (MITI) welcomed new MITI Minister YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz. With the new line-up of cabinet ministers announced by the 10th Prime Minister of Malaysia, the Honourable Datuk Seri Anwar Ibrahim, the Government is set in making the country more attractive to businesses and foreign investors. This edition of INVEST Malaysia expands on the new Minister's three priorities: to ensure trade remains a robust key growth driver, to restore investors' confidence, and to ensure that the formulation and implementation of various bilateral and multilateral agreements provide real value to the players in Malaysia's supply chain, particularly the micro, small, and medium enterprises (MSMEs).

Malaysia's 2022 full-year investment figures are not out yet, but we are emboldened by the growth shown in nine-month figures as of September 2022. Malaysia attracted RM193.7 billion of approved investments in services (RM113.3 billion), manufacturing (RM64.9 billion), and primary sectors (RM15.5 billion), an increase of 2.5 per cent as compared to the same period in 2021.

The Foreign Direct Investments (FDI) remained the major contributor to the total approved investments at 67.5 per cent or RM130.7 billion an increase of 15 per cent as compared to the same period last year, while Domestic Direct Investment (DDI) contributed 32.5 per cent or RM63 billion. The approved investments for this period will generate 98,414 new jobs in the country. Malaysia's services sector secured projects worth RM113.3 billion for the period January – September 2022, compared to the RM70.4 billion it gained for the same period in 2021, a major increase of 60.9 per cent.

MIDA is actively working to attract investments in targeted industries from all over the globe to upgrade Malaysia's industrial ecosystem and trade landscape. The Government remains resilient to discover new growth areas and empower businesses and local communities while upholding the principles of integrity, good governance, and the rule of law, in addition to promoting inclusivity and sustainable development through principles of SDGs and the New Investment Policy (NIP), under the umbrella of the National Investment Aspirations (NIA).

Interestingly, the month of December was equally busy with many exciting events with the participation of MIDA officials. Few to **highlight** here;

- **MIDA and the Collaborative Research in Engineering and Science and Technology Centre (CREST) inked a Memorandum of Understanding (MoU) with Dassault Systèmes Singapore Pte. Ltd on 6 December 2022. The partnership aims to create a steering committee to explore the scope, requirements, roles and plans in supporting Malaysia's small and medium-sized enterprises (SMEs) in their transformation journey to Industry 4.0 as well as enhancing cloud-based collaboration through adopting world-class Enterprise Resource Planning (ERP) solutions.**
- **The United Nations Development Programme (UNDP) Malaysia, Singapore and Brunei Darussalam and MIDA co-organised the Private Sector Dialogue on the Sustainable Development Goals (SDG) Investor Map, themed "Sustainability Does Matter: Investing for a Better Future" today. The event aimed to engage industry players in identifying new investment opportunities that could contribute to SDGs, while generating attractive market returns.**
- **Mattel Malaysia Sdn. Bhd. (MMSB) marked its 40th anniversary in Malaysia with by announcing a plant expansion, expected to be completed in January 2023. MIDA congratulates Mattel Malaysia on their latest corporate milestone and looks forward to Mattel Malaysia's continued growth and contributions to the nation's economy.**

- The Malaysia Semiconductor Industry Association (MSIA) with support from the MIDA, Electrical and Electronics Productivity Nexus, the Malaysia Productivity Corporation (MPC) and SEMI hosted a forum on 6 December 2022 on 'Malaysia National Electrical and Electronics (E&E) Forum 2022'. The forum, with the theme "Powering Semiconductor Growth During These Challenging Times", was held physically at MIDA Sentral and broadcasted online and attracted over 300 participants, including manufacturers, service providers and potential investors.
- MIDA embraced SUSTIO Sdn. Bhd., a Malaysian subsidiary of SIMMTECH, a global leader in semiconductor packaging substrate and HDI Printed Circuit Board (PCB) manufacturing plans expand its production line in Penang. The second phase of investment, worth USD50 million, is expected to be completed by the first quarter of 2023. The expansion project would double the HDI PCB production capacity while creating an additional of 400 full-time jobs for Malaysians. Simultaneously, SUSTIO will also be working with local companies to enhance its localisation programme which will further thrive the country's semiconductor ecosystem.
- We also felicitated Vinda Southeast Asia (Vinda SEA), a unit of Hong Kong-listed Vinda International Holdings Ltd, for the opening of their new Vinda SEA Regional Hub on 16 December 2022 in Bandar Bukit Raja, Selangor's industrial township. With an investment of RM700.5 million, the new state-of-the-art mega facility is located on a 30-acre site filled with greenery and comprises a double-storey manufacturing plant with raw material warehouse, an automated finished goods warehouse, a distribution centre, the Vinda Innovation Centre as well as a six-storey administration block.

Dear partners and stakeholders,

Within MIDA, our teams have ramped up promotional activities and continue to bring the message of Malaysia's economic strengths and opportunities to the global sphere, as governments, businesses, and industry groups set their 2023 investment agendas.

MIDA will also focus on bolstering investor confidence and enhancing FDIs, backed by the new Minister's assurance that the drafting and implementation of the various trade deals will add value and give solid advantage to domestic players in Malaysia's supply chains, especially SMEs.

With your continued support and engaging feedback that drives ongoing improvements, MIDA is entering 2023 with high hopes and enthusiasm for what the future holds. Happy New Year, and may the year 2023 bring good tidings to us all.





DATUK WIRA ARHAM ABDUL RAHMAN

Chief Executive Officer

Malaysian Investment Development Authority (MIDA)



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HIGHLIGHTS

01



MIDA Welcomes New MITI Minister

*YB Senator Tengku Datuk Seri Utama Zafrul
Tengku Abdul Aziz Outlines 3 Priorities*

The Ministry of International Trade and Industry (MITI) and its agencies will be transitioning into the year 2023 under the leadership of the new MITI Minister YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz, who was appointed on 3 December 2022.

YB Senator Tengku Datuk Seri Utama Zafrul commenced his duties with official visits to the agencies of MITI, with the Malaysian Investment Development Authority (MIDA) officially hosting him on 8 December 2022. During the visit, MIDA provided an overview of its role in the development of the manufacturing and selected services sectors, covering its functions of investment promotion, policy advocacy, evaluation (manufacturing licences, incentives and import duty exemptions), and facilitation. The meeting enabled MITI and MIDA to sharpen the focus of their investment development strategies for 2023, in line with the opportunities and challenges of the current global landscape.

MITI's Three Priorities

In his first address as MITI Minister, YB Senator Tengku Datuk Seri Utama Zafrul listed three priorities for MITI in gearing up Malaysia to face the global economic slowdown:

1. To ensure trade remains a robust key growth driver
2. To restore investors' confidence
3. To ensure that the formulation and implementation of various bilateral and multilateral agreements provide real value to the players in Malaysia's supply chain, particularly micro small, and medium enterprises (MSMEs).

The focus on restoring investors' confidence signifies the importance of investments, both foreign direct investment (FDI) and domestic direct investment (DDI), as building blocks of Malaysia's resilient economic growth. MITI and MIDA will continue to adopt a pro-business approach and develop policies which are accommodative of investors' needs. This effort will be guided by the New Investment Policy (NIP) with initiatives such as streamlining business processes to enhance the ease of doing business, offering agile incentives (both fiscal and non-fiscal) to attract high-quality investments, and improving the mechanism to obtain feedback from investors and review the effectiveness of incentives and facilitation offered by the Malaysian government.

MITI and MIDA will intensify efforts in targeting high-quality investments and unlocking new growth opportunities which arise from global trends and Malaysia's unique capabilities, primarily in sectors such as the digital economy, electrical and electronics (E&E), pharmaceutical, aerospace, chemicals, medical devices, and automotive. High-impact investment projects which cut across sectors, such as renewable energy, smart

manufacturing and research and development (R&D) activities will also be targeted and facilitated. YB Senator Tengku Datuk Seri Utama Zafrul indicated that MITI will be proposing the creation of a special investment fund to attract more high-value-added investments through the Budget 2023, which will be presented again to the Parliament.

Sustainability To The Fore

Sustainability will continue to be an important agenda for MITI and MIDA. By aligning with sustainability and Environment, Social, and Governance (ESG) principles, companies in Malaysia, particularly local MSMEs will be able to comply with international trade standards and laws, which will help them integrate further into the global supply chain and export their products and services to a wider market. To facilitate the ESG transition of Malaysia's industry players, MITI, supported by MIDA, is currently developing an "ESG Framework for the Manufacturing Sector" to guide companies in adopting and reporting their ESG practices. Moving forward, MIDA will integrate sustainability principles in its investment development initiatives, including vendor development and capacity-building programmes for local companies, as well as talent matching and development programmes for Malaysians. MIDA will also gear funding opportunities and incentives towards investment projects which align with sustainability principles and outcomes, as the agency embarks on its 2023 plans and goals.





INDUSTRY

02

Malaysia's Halal Food Opportunities

*Carving out the lion's share in
a USD3 trillion global market*

Validating Halal Awareness and Practices

'Halal' is an Arabic term which means 'permissible' or 'lawful' in Islam. It embodies universal values that are good and wholesome, including sustainability in health restoration, care for animals and the environment, fair trade and ethical consumerism.

Malaysia is a lucrative halal hub and the segment contributes almost 10 per cent of its gross domestic product (GDP). The halal sector coexists with and enhances a wide range of industries including retail food and beverages (F&B), food manufacturing, pharmaceuticals, banking, finance and travel. This has drawn much attention to Malaysia from international communities especially in Muslim-majority countries.

The Department of Islamic Development Malaysia (JAKIM) governs halal-related affairs in Malaysia with special regard for halal certification. As international acceptance of JAKIM's halal certification continues to grow, Malaysian-made halal products and services have steadily risen in renowned quality worldwide.

At the Forefront of the Global Halal Economy

Halal food exports in global markets are expected to reach USD3 trillion (RM13.3 trillion) by 2027, from USD2 trillion in 2021, according to the 'Halal Food Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027' report by Business Wire. This growth is supported by the expanding global Muslim market which accounts for 24% of the world's population equivalent to 1.9 billion people in 2022.

Major halal food product segments include meat, poultry and processed seafood, processed fruits and vegetables, dairy products, cereal and grains, oil and fats, and confectionery. Asia Pacific leads markets with strong demand for halal products, followed by the Middle East, Africa, Europe, North America and Latin America.

Global food and ingredient brands rapidly expand their presence in Asia, including Malaysia, which houses over 300 companies producing international F&B brands. In addition, Malaysia is the first country to assign a government agency to regulate its halal matters and certification in the global halal market. As a result, it continues to gain worldwide confidence and acceptance of halal food products produced locally.

With a headstart in building a well-structured halal regulation and ecosystem, the JAKIM and Halal Development Corporation Berhad (HDC) have been entrusted to lead this dynamic sector. The two agencies carry out this task through a vast pool of knowledgeable talent that offer practical solutions while improving mechanisms and infrastructure in applying and conforming with Malaysia's Halal Industry Master Plan 2030.

Engaging MIDA and Relevant Stakeholders

As the principal government agency in attracting investments into Malaysia, the Malaysian Investment Development Authority (MIDA) has been advocating for Malaysia's vibrant food manufacturing industry to lead the global halal market.

To start with, manufacturing companies with shareholders' funds of RM2.5 million and above or engaging 75 or more full-time paid employees are eligible to apply for a Manufacturing Licence through MIDA. This approval is necessary for further facilitation by Federal and State Agencies (i.e. Customs, the Health Ministry, Immigration and State Authorities) in addition to adhering to international certifications or requirements of food

safety and exports as good food production and security practices are streamlined. Furthermore, these safety standards and certifications are increasingly warranted through companies' requirements of Environment, Sustainability and Governance (ESG) adaptability towards the United Nations' 17 Sustainable Development Goals (UN SDGs).

In 2005, Malaysia introduced the Halal Incentive under the Promotion of Investments Act, 1986 for halal food production. Since then, MIDA has facilitated 16 food manufacturing projects amounting to RM1.5 billion in investments with the dedicated halal incentive. As a result, production operations which require the utilisation of state-of-the-art machinery and processes created 1,946 food tech job opportunities in 'ready-to-eat' (RTE) products, bakery products, frozen food products, confectionery products, instant noodles, snack foods and processed poultry products.

MIDA continues to encourage manufacturing companies to invest in halal food manufacturing, producing high-quality halal products using modern and state-of-the-art machinery and equipment. Such projects could be considered for Investment Tax Allowance (ITA) of 100% of qualifying capital expenditure incurred within a period of five (5) years; to offset against 100% of the statutory income in the years of assessment.



Any high-tech machinery and equipment would need to be verified by the Malaysian Agricultural Research and Development Institute (MARDI) to ensure the highest hygiene and food safety standards and operations. MARDI is the leading government agency that specialises in food technology development.

The definition of 'modern or state-of-the-art machinery or technology' for this tax incentive purpose refers to the machinery/equipment being an automated machinery/equipment that contributes to minimal physical handling of food materials, high focus on cleanliness and food safety as well as productivity enhancement.

In addition, the machinery/equipment adopts technology that is at par or more advanced than the existing technology currently being used by the industry. Another criteria is that the machinery/equipment adopts technology that is at par or more advanced than the current technology available with regards to its functions.

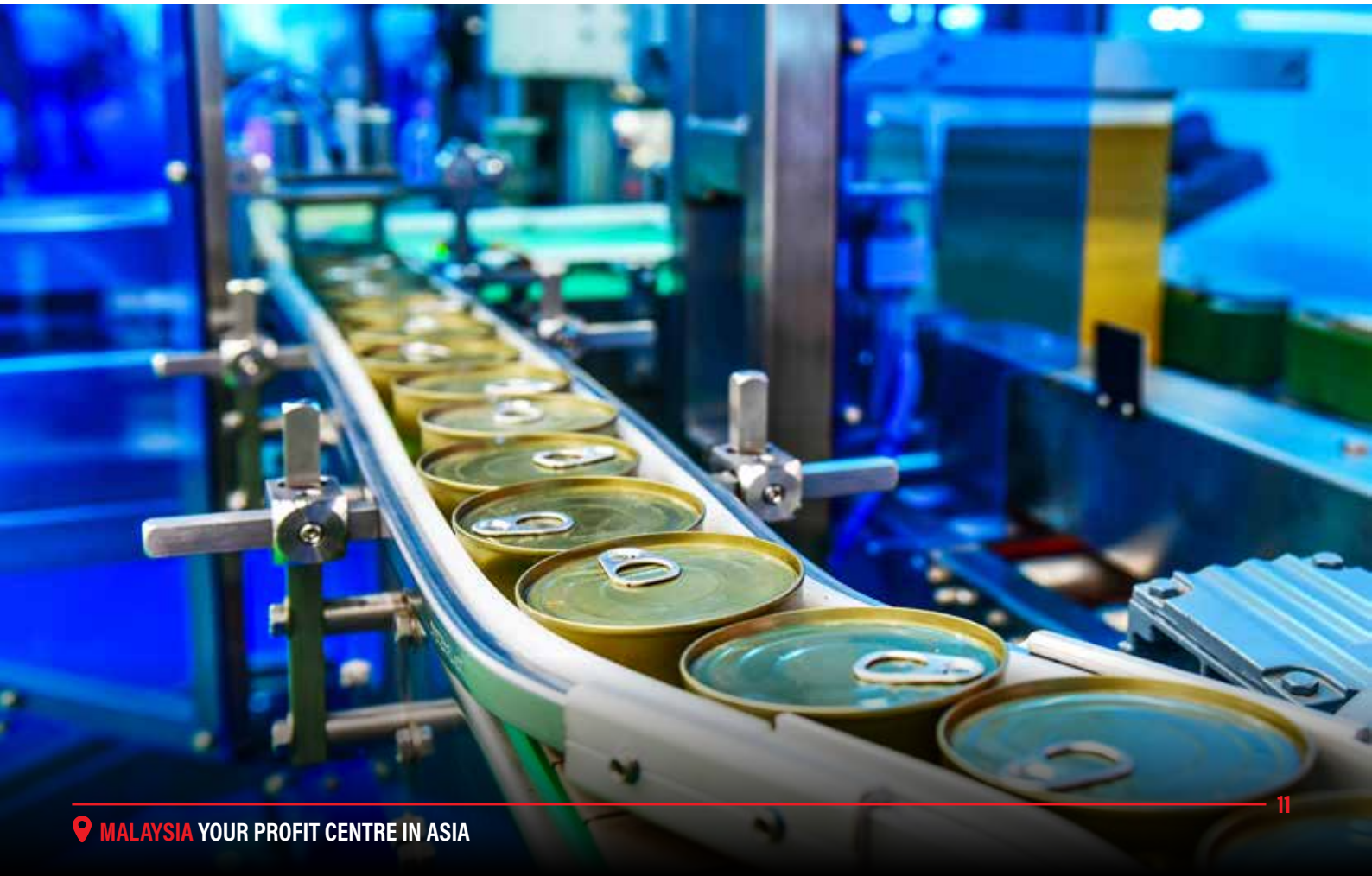
Halal food manufacturers are required to obtain halal certification from JAKIM for all of their products manufactured within the facility.

Malaysia's additional provisions for halal projects is facilitated by HDC which develops and manages 14 halal parks across various states in Malaysia. HDC handholds companies to obtain the required ethics certification and talent programmes while at the same time facilitating special tax incentives for eligible projects set up in these dedicated halal parks. These include halal park operators, halal industry players, and halal logistics operators.

Malaysia's strategic location and business-friendly policies have made the country an ideal investment destination attracting global players such as Coca-Cola, Nestle, Hershey, Tyson Foods and Paris Baguette. The Malaysian halal landscape is conducive for multinational corporations (MNCs) to grow their businesses regionally and globally.

MIDA continues to attract high-value halal food players who support the National Investment Aspirations (NIA) by utilising new technologies, while creating new job opportunities for local talent and offering collaborative options to local vendors.

To learn more about investment opportunities within the halal food industry, please contact the **Food Technology and Resource-Based Industries Division MIDA**.





SERVICES

03

IGEM Supports Malaysia's Race Towards Net-Zero

MIDA's green incentives drive ESG, SDG progress



The International Greentech and Eco Products Exhibition and Conference Malaysia (IGEM) is the largest trade event for green technologies and eco-solutions in South East Asia. IGEM is an ideal platform for solution providers and green energy businesses to tap into the fast-expanding ASEAN market by showcasing the latest innovations to policymakers, government organisations, investors, and as well as the public.

IGEM 2022, ran from 12 to 14 October 2022 at the Kuala Lumpur Convention Centre, and was organised by the Ministry of Environment and Water (KASA) in collaboration with the Malaysian Green Technology and Climate Change Corporation (MGTC). Now in its 13th series, IGEM 2022's larger scope focused on sustainability and environmental, social, and governance (ESG) efforts with the theme: **Race Towards Net Zero: Fulfilling Sustainable Development Goals (SDG) and Environmental, Social and Governance (ESG) commitments.**

The event also highlighted green economy activities and business matching opportunities for all relevant stakeholders in the sustainable energy, climate change, green technology and environmental sectors. IGEM 2022 showcased 370 exhibition booths (including seven international pavilions) which included conferences, Pocket Talk sessions, and countless business meetings. Together, these mini-events attracted a total of 33,150 domestic and international participants.

As in previous editions, MIDA continued to be a strategic and important partner in IGEM 2022. MIDA's participation, anchored by its Green Technology Division, involved sharing updates on the latest government policies, incentives, facilities, and support services available for local and foreign investors in the green technology industry. More than 200 people visited MIDA's booth, of which 140 were involved in business

meetings and consultations. MIDA personnel and representatives also spoke in various programmes, including the Pocket Talk sessions. These include "Forging a Sustainable Future" organised by UOB Bank and the "Government's Facilitation Towards Sustainable Investments".

MIDA's key green technology incentives are the Green Investment Tax Allowance (GITA) and Green Income Tax Exemption (GITE). These two received encouraging responses in IGEM 2022. Through various projects, industry players and commercial sectors are encouraged to invest in green technology areas such as renewable energy (RE) sources (solar, biomass, biogas, and mini-hydro), and other green technology projects such as energy efficiency (EE), green buildings, green data centres, and integrated waste management.

In 2021, a total of 882 green technology projects were approved by MIDA with investments amounting to RM3.66 billion, while seven green services projects were approved with investments of RM21.8 million.

MIDA plays a significant role in the nation's commitment to achieving carbon neutrality by 2050. This includes the promotion of the latest ESG best practices in strategic sectors such as the manufacturing and services sectors. IGEM 2022 provided a platform for local champions to state their pledge towards ESG. For example, Petronas, Gading Kencana, Sime Darby, and Cypark pledged their commitment to incorporate ESG practices. As the coordinator for the country's industrial development, MIDA is working closely with industry players to ensure that ESG and SDG principles are met, in Malaysia's race towards net zero.

To learn more about green technology incentives, please contact the **Green Technology Division MIDA**.



WHY MALAYSIA SERIES

04

Novugen – Southeast Asia's **First Vertically Integrated Pharma Company** Gets USFDA Approval For Its Manufacturing Facility

From UAE to Malaysia serving US and global patients



On 22 November 2022, Novugen Pharma Sdn. Bhd. received the U.S. Food and Drug Administration (USFDA) approval for its general pharmaceutical manufacturing facility in Bandar Enstek, Negeri Sembilan. In addition to being Southeast Asia's first vertically integrated pharmaceutical company, from active pharmaceutical ingredient (API) to finished dosage products, this makes Novugen Malaysia's first pharmaceutical company to receive an approval from the federal agency and the only in the region. This approval will allow Novugen to export solid oral formulations to the US market from its state-of-the-art manufacturing facility.

From UAE to Malaysia and the world

Novugen was established in 2015 as a wholly owned subsidiary company of a United Arab Emirates (UAE) - based group SciTech

International. Driven by the mission to challenge the status quo, Novugen develops high barrier medicines to enhance the quality of life worldwide. Novugen carries a unique portfolio specialising in all therapeutic areas of general medicine and leading potent molecules for the treatment of various conditions in the niche field of oncology and immunomodulatory products.

Novugen established its footprint in Southeast Asia with its first API research and development (R&D) centre which was completed in 2015, spreading across 40,000 square feet. In 2017, the company's first containment R&D centre for oncology drugs was built as part of its ambition to be the first vertically integrated pharmaceutical company in Malaysia. This has contributed to promoting the worldwide export of prescription medicine, which in turn places Malaysia on the global map of pharmaceuticals.



Strategically located in the heart of Southeast Asia, Malaysia offers robust business connectivity as a getaway to regional markets of over 670 million people. SciTech International also considered Thailand and Indonesia. However, Malaysia was selected upon considering the factors that outweigh the other two countries namely ease of operation, quality of infrastructure and availability of a diverse and skilled workforce.

Being an active trading nation with multiple international trade agreements, Malaysian Government authorities — including the Malaysian Investment Development Authority (MIDA) — have been a strong support base for Novugen to build the company's foundation and manufacturing plants — bringing innovative and advanced technology to the nation's pharmaceutical industry.

Competitive advantage drives global ambitions

As construction on the Bandar Enstek manufacturing facility began in 2017, the facility was audited by Malaysia's National Pharmaceutical Regulatory Agency (NPRA) in 2020, after which the company received the manufacturing license

approval from NPRA in the same year. Novugen's product filing for the U.S. started in April 2022 from its facility in Malaysia and received the approval for its finished product oral solid dosage facility in November 2022 from USFDA.

Rahil Mahmood, CEO of Novugen said, "Novugen has a competitive advantage compared to other pharmaceutical companies in Malaysia, as we possess three decades of global experience from our parent company, SciTech International. With knowledge and experience transfer as well as high capital resources, we were able to invest in constructing our state-of-the-art manufacturing facility to meet USFDA stringent requirements, right from the beginning."



Rahil Mahmood
CEO of Novugen

"It is a moment of great pride to become the first pharmaceutical company in Malaysia and the only in Southeast Asia to achieve this accreditation. This signifies our long-term vision to be a major player in the U.S. market and enables us to launch our boutique portfolio of complex products into the U.S., to cater to unmet patient needs," he said.

In addition to Novugen's highly skilled talents, the company benefits from a global standard infrastructure, strong R&D, as well as regulatory affairs capabilities. This latest USFDA accreditation will also amplify the company's potential to penetrate other highly regulated markets, including Canada, Europe and Australia, Mahmood explained.

More products in the pipeline

In the coming months, Novugen aims to accelerate the launch of four products in the pipeline for the U.S., in phases until the last quarter of 2023.

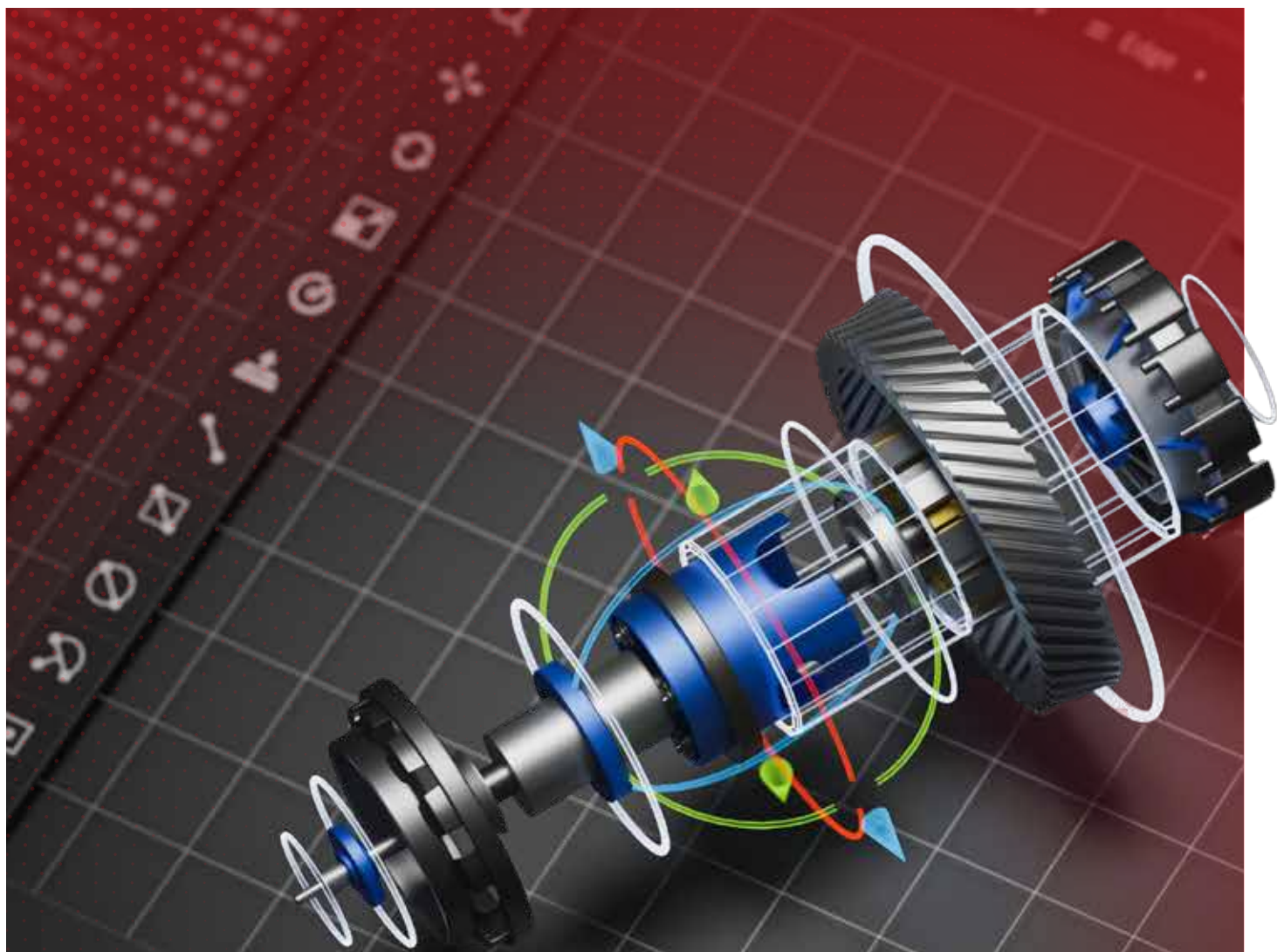
Novugen has a pipeline of over 25 Abbreviated New Drug Applications (ANDA) and growing, which are in the filing and late-stage development phase.

Leveraging on the USFDA approved manufacturing facility in Bandar Enstek, Novugen is capable of expediting its product reviews, resulting in serving patients in the U.S. faster with high quality affordable medicine.

With a vision to be the largest and fastest growing pharmaceutical company in Southeast Asia by 2025, competing in global markets, Novugen is committed to the long-term support of economic growth for Malaysia by creating local job opportunities.

Novugen employs more than 500 professionals today, including international scientists and medical experts, collaborating with Malaysia's local talent to conduct complex R&D operations. By 2030, Novugen is projected to grow its workforce to more than 5,000 employees worldwide.





**GOING GLOBAL
SERIES**

05



Digitalisation Production Floors Across ASEAN and India

From CAD/CAM expert to digitalisation champion, IME now takes its Industry 4.0 solutions across the globe

Digitalisation is enabling a reinvention of manufacturing. It is a core component of a new Industry Renaissance — the merger of automation, the Internet of Things (IoT), artificial intelligence, additive manufacturing, business processes, big data, and cloud computing. It is reshaping how manufacturers innovate and respond to customer demands.

One of Malaysia's homegrown digitalisation proponents is IME Group of Companies. Founded in 1980 by Mr. TK Teoh in Petaling Jaya, Selangor, IME is the most established CAD, CAM and CAE solutions provider in Malaysia. As industries evolved and digitalisation took flight, IME also innovated, expanding their range of solutions to meet industry and market demands.

A New Business Imperative

Founded with the mission to provide innovative design and manufacturing solutions and services to ensure Malaysian industries and education institutions fulfil their design and manufacturing needs faster, better and in a cost-effective manner, IME has stayed true to its commitment and continues to drive digitalisation amongst the local industry.

Since its inception, IME has never stopped striving for innovation and evolved from being a CNC machine repair centre, to enabling digital

transformation through CAD/CAM/CAE solutions, to starting their own research and development (R&D) in 3D Printers and Software Developments, to championing Industry 4.0 adoption and implementation.

IME Group is now helmed by Executive Vice President Mr. JY Teoh, who noted that the group has seen a new business imperative among Malaysian manufacturers since the Covid-19 pandemic.

"The adoption rate of Industry 4.0-enabling technologies has gained traction especially since the Covid-19 pandemic, pressing businesses to transform digitally and automate processes in order to maintain competitiveness and to stay resilient. Being a technology advocate for the past four decades, IME promptly adopted the all-digital new normal, and assisted many clients in future-proofing their businesses through technology," he said.

Reshaping Manufacturing Post-Covid

As testament to its own innovation and evolution from CNC service and repair centre to now digitalisation design and engineering consultancy, IME has amassed industry awards and other recognitions for their efforts. In 2015, IME was

named among the SME100 Fast Moving Companies. The group has also received the Digital and Technology Business Excellence Award for three years from the Sin Chew Business Excellence Awards.

Post-pandemic, IME has made extensive efforts to embrace their new role as digitalisation champion in the reshaped Malaysian manufacturing sector. Teoh explained: "Engineering is all about optimisation, to obtain the best solution with the resources available. IME aims to deliver these solutions to assist especially local small and medium enterprises (SMEs) in their digital transformation journey."

"Industry 4.0 and IoT is often perceived as inaccessible and involves hefty costs. We play a role to de-myth this perception, by identifying the problem, and matching SMEs with suitable solutions, all while staying within the client's budget."

"In one case study, we connected 21 CNC machines on a client's shopfloor so that real-time data could be displayed on an in-house developed dashboard. This allowed real-time monitoring, in terms of operator's productivity, as well as analysis of overall machine effectiveness (OEE). With absolute visibility, the client improved their productivity by 20%, and now their management can make informed data-driven decisions," Teoh said.



JY Teoh
Executive
Vice President

Partnering for Success

Teoh said IME believes in teamwork and synergy and has always worked closely to support government agencies as well as trade associations. IME often co-organises events and collaborates in projects with Government Agencies such as the Ministry Of Science And Technology (MOSTI), MIMOS (the national applied R&D centre under MOSTI), MIDA, and SIRIM (an industrial research and technology organisation under MITI) to get their message out to SMEs.

In addition, IME has been advocating adoption of Industry 4.0 technologies through the Federation of Malaysian Manufacturers (FMM) Industry 4.0 Committee. It is also a member of the Fourth Industrial Revolution Committee for the National Chamber of Commerce and Industry of Malaysia (NCCIM). Working through and with these organisations amplifies IME's message to as many Malaysian SMEs as possible, so that they can stay competitive within global supply chains.

Embracing Change, Disruption

IME's in-house solutions help dispel the perception among SMEs that embracing Industry 4.0 is prohibitively expensive. Innovation is ever present within IME.

For over 42 years, IME has brought in different advanced technologies into Malaysia and over the years, the group started to develop its own solutions to cater for the changes that Industry 4.0 brings to manufacturers. In essence, IME is walking the talk on innovation and putting its own Malaysian spin on solutions and technology.

IME believes that constant change and evolution is essential to ensuring competitiveness and sustainability of the organisation. Since its inception, IME has constantly explored the latest technologies, and expanded its footprints to ASEAN and India. With founder Mr. TK Teoh having passed the reins of IME to Mr. JY Teoh, the group will continue to bring innovation and cost-effective design and manufacturing solutions to the industry.



EVENTS

06

MIDA Seoul's Flagship Programme: Segye Asean Forum



Enhancing South Korea-Malaysia cooperative measures in investment, trade, finance, digital and tourism

Over the last two years, the COVID-19 pandemic disrupted many different areas of lives, livelihood and business strategies. While the pandemic entangled global supply chains, it has also helped policymakers, businesses, and communities to look at the world with very new lenses as to 'where', 'why', 'how' and 'what' best decisions to build on from now on.

Despite the fragmented global recovery process, Malaysia's renewed determination to attract high-quality investments in the manufacturing and service sectors has helped the country remain strong and competitive as a preferred location in the region.

On 13 December 2022, South Korean media conglomerate Segye Media Group together with MIDA Seoul, the Malaysia External Trade

Development Corporation (MATRADE), Tourism Malaysia, and the Embassy of Malaysia in Seoul co-organised the 5th Segye ASEAN Forum. The forum focused on enhancing cooperative measures in the areas of investment, trade, finance, digital and tourism between Malaysia and the Republic of Korea.

In his welcoming remarks at the Segye ASEAN Forum, Malaysian Investment Development Authority (MIDA) CEO Datuk Wira Arham Abdul Rahman highlighted that Malaysia is built on a foundation of orderly systems and institutions that promote a business-friendly environment, resulting in strongly-anchored economic fundamentals. It is one of the most diversified economies in the world with the services, manufacturing, and primary sectors providing the right balance to the economy.



As of June 2022, the Republic of Korea was Malaysia's seventh largest foreign investor in the manufacturing sector, with over USD9.25 billion (RM40.73 billion) implemented investments. These investments were primarily in electrical and electronics (E&E), chemical and chemical products, fabricated metal products, and transport equipment.

This is evident in the footprint of numerous notable South Korean multinational corporations (MNCs) and small and medium enterprises (SMEs) in Malaysia, such as Lotte Chemical, Samsung, Hanwha Q-Cells, OCI, Iljin Materials, Kiswire and Posco. Newer South Korean investors include SK Nexilis and SPC Group.

The Segye ASEAN Forum 2022 was a timely opportunity for MIDA to share and promote investment opportunities in Malaysia with the Korean business communities. Active participation from Korean businessmen show that Malaysia continues to remain an attractive investment destination. A total of 100 participants attended the event, including the Vice Minister of Ministry of

Trade, Industry and Energy (MOTIE), President of Segye Media Group and Chairperson of Trade, Industry, Energy, SMEs and Startups Committee.

MIDA Seoul Deputy Director, Mr. Derrick Tanggapan urged Korean companies to invest in new growth areas within emerging technologies, capital intensive, high-value added, knowledge-based, skills-intensive, export-oriented, automation, and research and development (R&D).

Korea's strengths in high-value added and technology-intensive industries, and Malaysia offers an alternative location for Korean companies to expand, given that Malaysia is located in the Asia Pacific rim and the centre of ASEAN.

Malaysia also boasts a business-friendly investment environment, excellent infrastructure, telecommunication services, financial and banking services, supporting industries, a skilled and trainable workforce, as well market opportunities offered through the 16 free trade agreements (FTAs) that Malaysia has signed.


1 December 2022

MIDA Chief Executive Officer, Datuk Wira Arham Abdul Rahman (fifth from left) received a courtesy visit from Al Rajhi Bank Malaysia's Non-Independent Executive Director, Mr. Hossam Essam Al Basrawi (fifth from right) and Senior Director Mr. Nasser Binshehiwin (fourth from right). Al Rajhi Bank Malaysia is exploring opportunities for Saudis investors to invest in Malaysia, particularly in the oil and gas industry and refinery products.

The meeting focused on potential collaborations between MIDA, specifically the Domestic Investment Division, and Al Rajhi Bank in support of the Government of Malaysia's Sustainable Development Goals (SDG) policy and efforts to embed Environmental, Social, and Governance (ESG) principles in local businesses.


3 December 2022

MIDA Chief Executive Officer, Datuk Wira Arham Abdul Rahman (seated, second from right) welcomed the presence of the new MITI Minister, YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz (centre) at Menara MITI, along with the leadership of other government agencies under the purview of MITI.

MIDA, as an MITI agency, fully supports MITI in attracting and generating strategic and sustainable investments based on Environmental, Social, and Governance (ESG) principles.


6 December 2022

The Malaysia Semiconductor Industry Association (MSIA) with support from MIDA, the Electrical and Electronics Productivity Nexus of Malaysia Productivity Corporation (MPC), and SEMI (the global industry association representing the electronics manufacturing and design supply chain), hosted the 'Malaysia National Electrical and Electronics (E&E) Forum 2022'.

The forum, themed "Powering Semiconductor Growth During These Challenging Times", was held physically at MIDA Sentral and streamed live online. Officially inaugurated by MIDA Deputy Chief Executive Officer (Investment Promotion and Facilitation), Mr. Sivasuriyamoorthy Sundara Raja, the forum was also attended by the MSIA President, YBhg. Dato' Seri Wong Siew Hai and Mr. Bertrand Stoltz, STMicroelectronics's Executive Vice President of Asia Public Affairs and STMicroelectronics Asia-Pacific Pte. Ltd. Managing Director Singapore.

The forum drew over 250 participants, including manufacturers, service providers, and potential investors, and featured two panel discussions: 'CHIPS Act and US Restrictions' and 'Sustainability in the E&E Industry'.



6 December 2022

MIDA's Advanced Technology and Research and Development Division (ATRD) initiated a virtual meeting with the Economic Planning Unit's, Research Management Unit (RMU), which is headed by Executive Manager Dr. Ramli Nordin (top row, left).

The meeting was conducted to better understand RMU roles, while also exploring potential cooperation between MIDA and RMU towards strengthening the research and development (R&D) ecosystem in Malaysia through industry collaboration and commercialisation.



6 December 2022

MIDA and the United Nations Development Programme (UNDP) Malaysia, Singapore and Brunei Darussalam co-organised a Private Sector Dialogue on the Sustainable Development Goals (SDG) Investor Map, themed "Sustainability Does Matter: Investing for a Better Future". The dialogue was officiated by the UN Under Secretary-General and UNDP Associate Administrator, Ms. Usha Rao-Monari (second from right). MIDA Chairman, Tan Sri Dr. Sulaiman Mahbob (right) delivered the welcome remarks during the event.

MIDA supports the UNDP's SDG Investor Map for Malaysia. The Map provides insights and tools needed by the private sector to increase investments towards achieving the SDGs, which then helps bridge the financing gap faced by governments to meet SDG targets, including climate ambitions.



6 December 2022

Mattel Malaysia Sdn. Bhd. (MMSB) commemorated its 40th anniversary in Malaysia with the announcement of a plant expansion, expected to be completed in January 2023. Located in Penang, MMSB is the world's largest Hot Wheels manufacturing plant, with a current average output capacity of approximately nine million cars per week.

Established in 1981 in Perai, Penang, MMSB is Mattel Inc.'s (NASDAQ: MAT) first manufacturing plant in Malaysia. Malaysia plays an important role in Mattel's global supply chain for the company's manufacturing, tooling, and commercial operations.

In conjunction with Mattel's continued investment and commitment to its Malaysian operations, Mattel President and Chief Commercial Officer, Mr. Steve Totzke announced that Hot Wheels will be collaborating with Malaysian national automotive brand PROTON to produce a 1:64 scale model of Proton SAGA, the first car model manufactured by PROTON.



7 December 2022

MIDA and the Collaborative Research in Engineering, Science and Technology Centre (CREST) inked a Memorandum of Understanding (MoU) with Dassault Systèmes Singapore Pte. Ltd.

The partnership intends to form a steering committee to discuss the scope, requirements, roles and plans in supporting Malaysia's SMEs in their journey to Industry 4.0 as well as enhancing cloud-based collaboration by adopting world-class Enterprise Resource Planning (ERP) solutions.

The ERP solutions will leverage on Dassault Systèmes' virtual twin technologies via its 3DEXPERIENCE platform, specifically in its computer-aided design software and Product Lifecycle Management (PLM) solutions, which are used in various industries including manufacturing, engineering, and life sciences.



7 December 2022

MIDA supported the Federation of Malaysian Manufacturers (FMM) in hosting the FMM Entrepreneurship Conference (FEC 2022) held at Sime Darby Convention Centre in Bukit Kiara, Kuala Lumpur.

Themed "Strengthening SMEs", the conference has attracted over 200 participants from various industries. MIDA Executive Director of Investment Policy Advocacy (Manufacturing), Ms. Masni Muhammad (fifth from right) presented on MIDA's facilitation to investors towards the adoption of Environmental, Social, and Governance (ESG) principles.



8 December 2022

MIDA welcomed the new Ministry of International Trade and Industry (MITI) Minister, YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz (seated, centre) to the MIDA headquarters.

MITI Minister chaired a meeting with MIDA Chairman, Tan Sri Dato' Seri Dr. Sulaiman Mahbob (seated, second from left), MITI Secretary-General, Dato' Sri Lokman Hakim Ali (seated, second from right), MITI Deputy Secretary General (Investment), Datuk Bahria Mohd Tamil (seated, right) and MIDA Chief Executive Officer, Datuk Wira Arham Abdul Rahman (left), as well as MIDA's top management. MIDA personnel briefed the MITI Minister on MIDA's roles and functions, Malaysia's investment performance, and promotional strategies to attract quality investments.


28 November - 8 December 2022

MIDA Machinery and Metal Technology (MMT) Division together with the Tariff Division co-organised a Specific Project Mission (SPM) to Europe (Spain, Italy and Switzerland) and Benchmarking Visit to State Secretariat for Economic Affairs, SECO (Switzerland).

The Mission, led by MIDA MMT Division Senior Deputy Director, Ms. Elmy Marina Mohamad Khamis (third from left), consisted of meetings with targeted companies that are anticipated to attract substantial amount of potential

investments into Malaysia. The mission also includes Benchmarking Visit to SECO, Switzerland following their announcement on the abolition of industrial tariffs from the beginning of 2024. The valuable outcome and inputs gained from the visit will be instrumental towards enhancing Malaysia's current tariff measures.


9 December 2022

The Ministry of International Trade and Industry (MITI) Minister, YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz (third from left) officiated the launch of Chinese electric vehicle (EV) specialist BYD's newest EV, the BYD Energy Awaken Atto 3.

The Atto 3 is an all-electric sports utility vehicle (SUV) manufactured by Sime Darby Motors and BYD. The partnership between Sime Darby Motors and BYD is poised to accelerate Malaysia's transition to EV and a low-carbon mobility future while solidifying the expansion of BYD's growing global presence.


9 December 2022

MIDA Domestic Investment Division and MIDA Kedah/Perlis, in collaboration with Hong Leong Bank, organised a Domestic Seminar focusing the government's facilitation initiatives. The event was attended by over 100 participants, being mostly local SMEs across Kedah and Penang.

The seminar featured engaging presentations: "Market Outlook 2023" by Hong Leong Bank Managing Director of Regional Wealth, Mr. How Kwok Wai, "Domestic Investment Coordination Platform (DICP) and Alternative

Financing" by MIDA Domestic Investment Division Senior Deputy Director Ms. Mimi Izura (second from right), and "MIDA Facilitation Initiatives" by MIDA Kedah Director, Mr. Rushdan Mohd Ghazali (right).

Representatives from the Ministry of International Trade and Industry (MITI), SME Corporation Malaysia, Malaysia External Trade Development Corporation (MATRADE), Malaysia Productivity Corporation (MPC), and Federation of Malaysian Manufacturers (FMM) were also in attendance to provide the latest information on business facilitation and initiatives for industry players.



12 December 2022

SUSTIO Sdn. Bhd., a Malaysian subsidiary of SIMMTECH, the semiconductor packaging substrate and HDI Printed Circuit Board (PCB) global leading manufacturer initiated the expansion of its production line in Penang.

Slated for completion by Q1 2023, the expansion project will double SUSTIO's HDI PCB production capacity while creating an additional 400 full-time jobs for Malaysians. SUSTIO will be working with local companies to enhance its localisation programme to further elevate the country's robust semiconductor ecosystem.



12 December 2022

MIDA Singapore held a networking session with captains of industry in Singapore. MIDA Deputy Chief Executive Officer (Investment Promotion and Facilitation), Mr. Sivasuriyamoorthy Sundara Raja (second from right) delivered the opening remarks and the event was attended by many industry leaders from the semiconductor industry.



13 December 2022

The Ministry of International Trade and Industry (MITI) Deputy Minister, YB Tuan Liew Chin Tong (left) spoke at the 10th ASEAN-EU Business Summit in Brussels, Belgium.

The ASEAN-EU Business Summit discussed "Deepening ASEAN-EU Trade: Sustainable Development for All." Conversations and ideas generated from the Summit reinforced the existing strong trade and investment relationships between ASEAN and the EU reinforcing Europe's interest in Southeast Asia as a region of opportunities.



13 December 2022

MIDA Melaka Director, Mr. Jaibalan Harirajan (seated, left) together with MIDA Domestic Investment Division organised the SME Desk Programme.

The programme saw the participation of 30 local SMEs in Melaka. MIDA Domestic Investment Division Director Mr. Sukri Abu Bakar (seated, third from left) delivered the opening remarks. This was followed by presentations by MIDA Melaka, SME Corp, MIDF Southern Region and UOB Bank.


16 December 2022

MIDA congratulated Vinda Southeast Asia (Vinda SEA), a unit of Hong Kong-listed Vinda International Holdings Ltd., for the launch of its new Vinda SEA Regional Hub in Bandar Bukit Raja, Selangor. The new state-of-the-art mega facility is located on a 30-acre site, comprising of a double-storey manufacturing plant with a raw material warehouse, an automated finished goods warehouse, a distribution centre, the Vinda Innovation Centre, as well as a six-storey administration block. Prioritising development of local talent, the new facility houses over 1,200 staff comprising 99% of the local community.

The official opening of the event was attended by the Ministry of International Trade and Industry (MITI) Deputy Secretary General (Industry), Dato' Sri Norazman Ayob (fourth from left), Vinda Group Chairman, Mr. Li Chao Wang (third from left), Essity Chief Executive Officer, Mr. Magnus Groth (second from right), Vinda Chief Executive Officer, Ms. Karen Li, Vinda SEA President, Ms. Su Ting Nee (second from left), MIDA Executive Director of Manufacturing Development (Resource), Ms. Umarani Muniandy (fourth from right), and Vinda's board members across Europe and Asia.


16 December 2022

MIDA Deputy Chief Executive Officer (Investment Promotion and Facilitation), Mr. Sivasuriyamoorthy Sundara Raja (bottom right) was invited as one of the panellists at the ET-Asia Plenary Session, 'Highlight of Investment Sector in Indonesia 2023'.

During the session, the Indonesian business community was updated on the most recent business opportunities in Malaysia, as well as opportunities for ASEAN countries to leverage on the ASEAN economic platforms to accelerate the region's economic growth.


19 December 2022

MIDA Corporate Communications Division visited KRU Studio and WAU Animation Studio in Cyberjaya. The objective of the visit was to enhance the investment promotional activities carried out by MIDA, by publishing MIDA's digital content in a more efficient and professional manner.



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07



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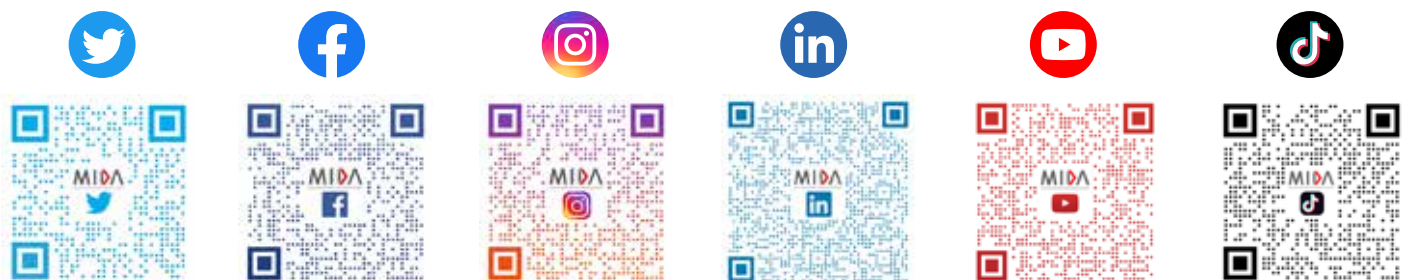
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MIDA, your first point of contact for Investments In Malaysia.

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

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MIDA Sentral, No. 5, Jalan Stesen Sentral 5, KL Sentral,
50470 Kuala Lumpur, Malaysia
Tel: +603 2267 3633 / 2263 2555 / 2263 2549
E-mail: investmalaysia@mida.gov.my