

April 2023
Issue



**MALAYSIA
MADANI**

MIDA

INVEST MALAYSIA **E-NEWSLETTER**

A MONTHLY INDUSTRY UPDATE FOR GLOBAL INVESTORS AND MORE!



HIGHLIGHTS

Hydrogen Economy
Powering a Sustainable Future

SERVICES

Equilibrium Through
Carbon Capture:
Malaysia's Path to
Net-Zero Emissions

INDUSTRY

Carbon Pricing:
Path Towards Carbon
Neutral Growth in
Malaysia

From the CEO's Desk:

Datuk Wira Arham Abdul Rahman

Dear Esteemed Partners and Stakeholders,

I'm elated to present MIDA's latest edition of INVEST MALAYSIA, a beacon of hope for entrepreneurs and investors seeking to explore new opportunities and expand their horizons. This edition features an exquisite selection of articles, carefully curated to captivate and inspire our esteemed partners and stakeholders. We are confident that you will find this collection to be an eclectic blend of valuable insights that will invigorate your investment journey.

This month, we began with the blessings of Ramadan and culminated in the joyous occasion of Eid-al-Fitr. As we celebrate this auspicious event, I extend my heartfelt wishes to all our readers, partners, and stakeholders. At MIDA, we cherish the beauty of diversity and inclusivity, and may this month bring you and your loved ones closer together, ushering in a season of growth and renewal.

Amidst the changing tides of the global landscape, MIDA has orchestrated its inaugural seminar on the "Hydrogen Economy - Building a Sustainable Ecosystem in Shaping the Future of Energy, Materials & Infrastructure." The esteemed YB Liew Chin Tong, Deputy Minister of International Trade and Industry (MITI), graced us with his presence and launched the Malaysian Association of Hydrogen Energy (MAHE), an exclusive platform designed to synchronise efforts towards the development and adoption of hydrogen energy technologies in Malaysia. We welcome and encourage investments in this new economy, and we are excited to explore novel frontiers with our partners.

As we navigate uncharted territories, we must keep our eyes peeled for new growth opportunities. At MIDA, we believe that taking calculated risks and staying ahead of the curve is the key to success.

By continuously seeking out and identifying emerging industries, we can drive Malaysia's economy forward and unlock new doors of opportunity.

Not everything that is faced can be changed, but nothing can be changed until it is faced. I encourage all our esteemed readers to use this INVEST MALAYSIA e-newsletter as a springboard to uncover new business opportunities and government facilities for expansion.

MIDA remains steadfast in our commitment to champion Malaysia as a coveted destination for investors worldwide, with a determination to foster a flourishing ecosystem that cultivates business growth and innovation.

Thank you for your continued support and trust in MIDA. Let's embrace our journey together towards a brighter and prosperous future.

DATUK WIRA ARHAM ABDUL RAHMAN

Chief Executive Officer

Malaysian Investment Development Authority (MIDA)



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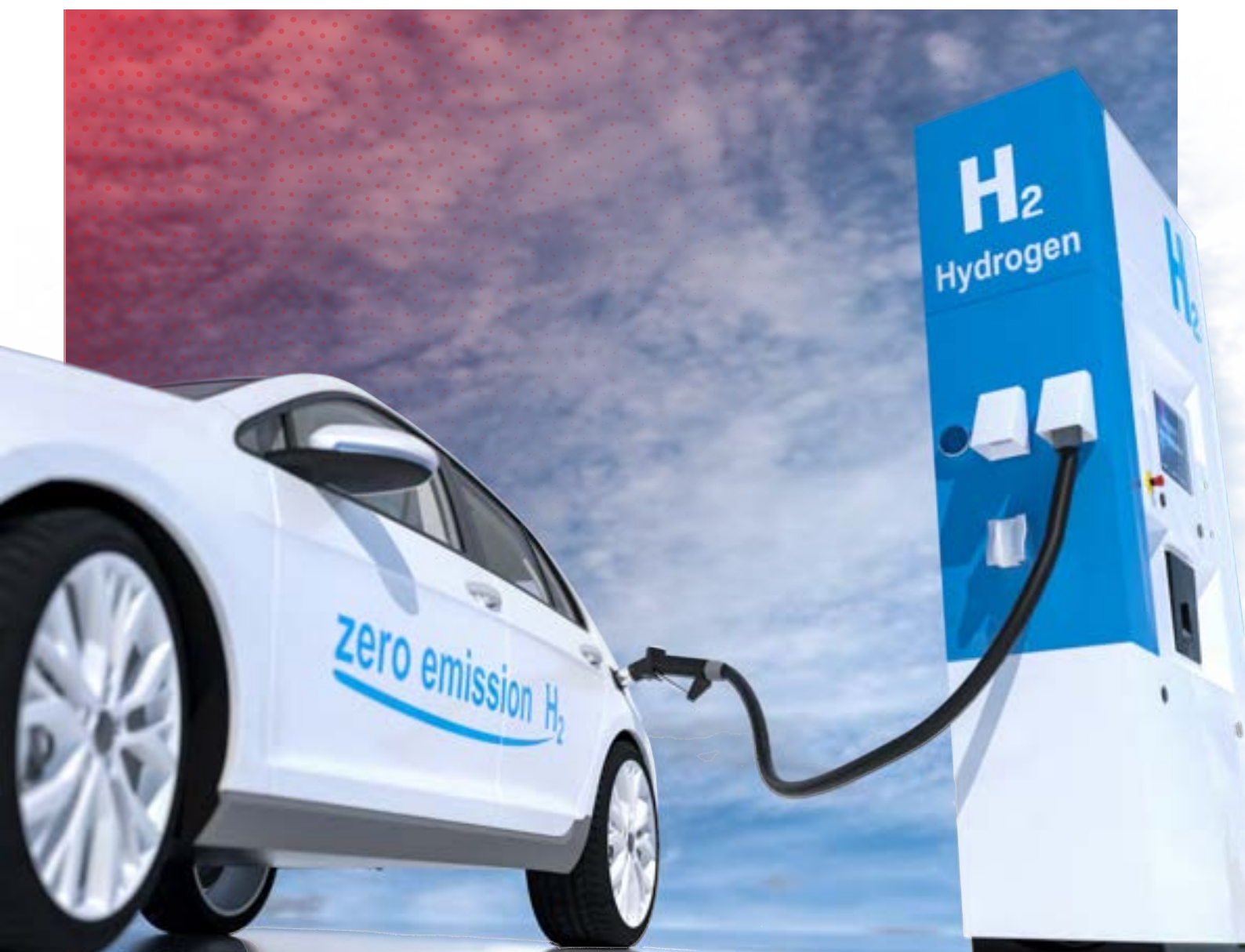
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HIGHLIGHTS

01



Hydrogen Economy Powering a Sustainable Future

The Malaysian Investment Development Authority (MIDA) successfully organised an inaugural seminar with the theme 'Hydrogen Economy – Building a Sustainable Ecosystem in Shaping the Future of Energy, Materials & Infrastructure' at MIDA Sentral, Kuala Lumpur on 21 March 2023. This seminar aimed to explore the significant potential of hydrogen technology and its ability to transform Malaysia's energy, materials, and infrastructure sectors.

The event was graced by the Deputy Minister of Investment, Trade and Industry (MITI), YB Liew Chin Tong, and featured a stellar line-up of speakers, including experts in hydrogen technology such as YBhg. Prof. Dato' Ir. Dr. Wan Ramli Wan Daud and YBhg. Prof. Dato. Ir. Dr. A Bakar Jaafar. The seminar

also had a virtual guest, Mr. Mikaa Mered, a Hydrogen Task Force member and Green Hydrogen Ambassador with the International Association for Hydrogen Energy (IAHE), who joined in from Marseille, France.

One of the highlights of the seminar was the launch of the Malaysian Association of Hydrogen Energy (MAHE) by YB Liew Chin Tong. This association serves as a platform to synergise efforts towards developing a Malaysian Hydrogen Energy Blueprint, establishing academia-industry project collaborations, developing hydrogen project demonstrations, undertaking consultations for knowledge and technology transfers, and planning for human capital development.



The Potential of Hydrogen

The potential of hydrogen technology to combat climate change has been making waves worldwide, and Malaysia is no exception. As a clean and versatile energy source, hydrogen can be used across multiple sectors, including transportation and electricity generation. Recognising its importance, Malaysia is actively exploring ways to integrate hydrogen into its energy mix.

One key way that hydrogen can support a sustainable future is through the use of green hydrogen, which is produced using renewable energy. This form of hydrogen can help decarbonise industries that are difficult to tackle, such as cement, steel, and transportation. By aligning with the global commitment under the Paris Agreement to reduce carbon emissions, Malaysia is demonstrating its dedication to tackling climate change.

Malaysia's Commitment Towards Climate Change

As part of its efforts to meet its sustainability goals and tackle climate change, Malaysia has updated its Nationally Determined Contribution under the Paris Agreement. The country has pledged to reduce its economy-wide carbon intensity by 45% by 2030 compared to 2005 levels. To achieve this goal, the government has projected a significant increase in the share of renewable energy in the national installed capacity mix, reaching 31% or 12.9 GW in 2025, 40% or 18 GW in 2035 and targeted to reach 70% in 2050.

By embracing hydrogen technology and committing to sustainable practices, Malaysia is taking the lead in building a better future for everyone.

Malaysia's National Hydrogen Economy and Technology Roadmap

It is essential to have a roadmap for the hydrogen economy to address challenges and seize opportunities. Malaysia's National Nanotechnology Centre, under the Ministry of Science, Technology and Innovation, has initiated the National Hydrogen Economy and

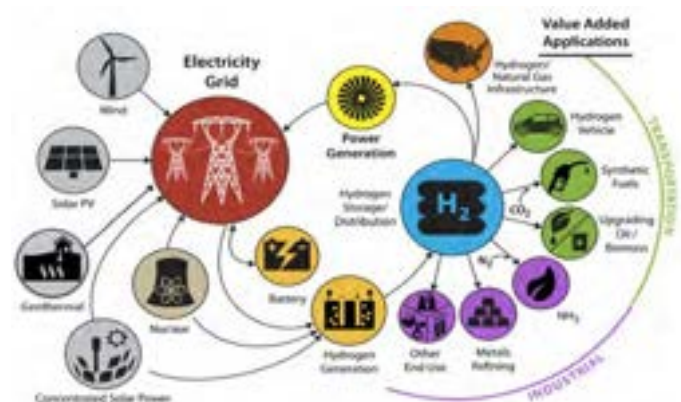
Technology Roadmap (HETR), aimed at positioning Malaysia as a leading Hydrogen Economy Country by 2050. This initiative is based on five main factors:-

- Increasing revenue and productivity in exports, mobility, power generation, industrial heating and non-energy;
- Promoting green growth aspirations in transportation sector;
- Cementing Malaysia's position as the key hydrogen player in Asia Pacific;
- Creating job opportunities from the hydrogen economy; and
- Enhancing national intellectual capabilities and capacities in hydrogen technologies.

With the establishment of the National Hydrogen Economy and Technology Roadmap, Malaysia joins 35 other countries that have launched their National Hydrogen Strategies. To unlock the hydrogen economy, it is crucial to attract investments in the value chain including hydrogen production, distribution and application. MITI and MIDA are committed to promoting potential FDI and DDI in these quality projects and provide comprehensive support and facilitation to investors such as SEDC Energy Sdn. Bhd. and other relevant stakeholders which undertake green hydrogen and related projects in Sarawak.

MITI and MIDA will actively engage relevant stakeholders to identify the right incentives and facilities, such as tax breaks, capital allowances, financial assistance, and R&D needed to attract investments. Additionally, continuous efforts will also be undertaken to promote collaboration between academia/research institutions, industries, and government agencies to strengthen talent development initiatives and foster advanced R&D, emerging technologies, and innovation in Malaysia.

Diagram 1: The Hydrogen Economy Value Chain



Source: U.S. Department of Energy Hydrogen Program



INDUSTRY

02

Carbon Pricing : Path Towards Carbon Neutral Growth in Malaysia

Did you know that in 2019, the world's greenhouse gas (GHG) emissions hit a record high of 49.76 billion tonnes, putting us on a collision course with a climate disaster? Unfortunately, nature can only absorb a fraction of these emissions, about 19 billion tonnes of CO₂ annually, which means that we need to take urgent action to reduce our carbon footprint.

The excessive release of GHGs, particularly CO₂, traps heat in the atmosphere and contributes to the rising global temperatures, which have already increased by 1°C. If we continue with business as usual, we could face a catastrophic 2°C temperature

rise that could be irreversible, causing widespread damage and loss.

To address this issue, world leaders have initiated several conventions like the Paris Agreement, Kyoto Protocol, UNFCCC, and Sustainable Development Goals already taken place in Glasgow, UK. COP26 and the upcoming COP27 meetings are aimed at limiting the temperature rise to a safe limit of 1.5°C. Unfortunately, there are no signs of a reduction in GHG emissions, and we seem to be on track towards the 1.5°C - 2.0°C temperature rise.

Global greenhouse gas emissions and warming scenarios

- Each pathway comes with uncertainty, marked by the shading from low to high emissions under each scenario.
- Warming refers to the expected global temperature rise by 2100, relative to pre-industrial temperatures.

Our World
in Data

Annual global greenhouse gas emissions
in gigatonnes of carbon dioxide equivalents

150 Gt

100 Gt

50 Gt

Greenhouse gas emissions
up to the present

0

1990 2000 2010 2020 2030 2040 2050 2060 2070 2080 2090 2100

No climate policies
4.1 – 4.8 °C

→ expected emissions in a baseline scenario if countries had not implemented climate reduction policies.

Current policies
2.5 – 2.9 °C

→ emissions with current climate policies in place result in warming of 2.5 to 2.9°C by 2100.

Pledges & targets (2.1 °C)
→ emissions if all countries delivered on reduction pledges result in warming of 2.1°C by 2100.

2°C pathways
1.5°C pathways

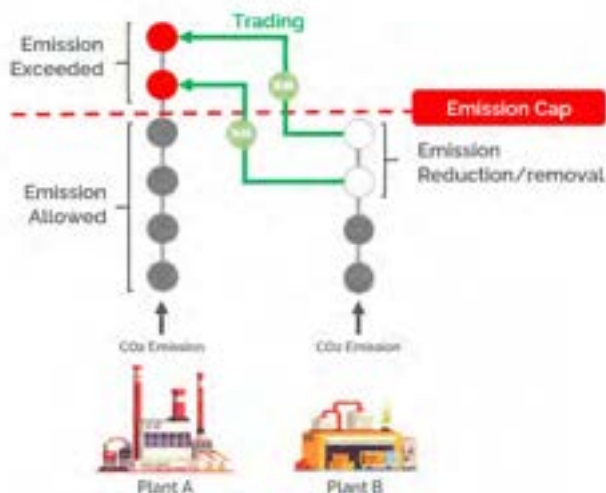
Data source: Climate Action Tracker (based on national policies and pledges as of November 2021).
OurWorldinData.org - Research and data to make progress against the world's largest problems.

Last updated: April 2022.
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According to NASA, a 1.5°C temperature rise by 2100 will cause the ice in the Arctic and Antarctic to melt, leading to a sea-level rise between 10 to 30 inches, affecting millions of people worldwide. It will also decrease marine life by 70-90 per cent, crop yields by 3 per cent, and lead to more frequent heatwaves, floods, and other climate-related disasters. These events will threaten food security, cause mass migration, and negatively impact the global economy, as the world population is expected to grow from 8 billion to 9.7 billion by 2050 and 10.4 billion by 2100.

Malaysia has taken serious measures to combat GHG emissions through a pledge to the international community. As part of the National Determined Contribution (NDC) pledge in COP26 and reaffirmed in COP27, the Government has committed to be net-zero emission by 2050 and reduce CO₂ intensity against GDP by 45% by 2030. With carbon pricing, Malaysia can steer its economy towards a path of carbon-neutral growth, improving resource efficiency, stimulating investment in clean energy, and lowering emissions.

However, implementing a carbon tax can be challenging in developing countries like Malaysia, as it requires a delicate balance between economic development, environmental protection, social equity, and poverty reduction. One important step is to review and rationalise fossil fuel subsidies, which can help create a more level playing field for sustainable energy sources.



The Emission Trading Scheme (ETS) is a "cap and trade" concept to limit CO₂ emissions in a particular sector. It works by providing emission credits to companies that produce fewer emissions than the baseline, which can be traded. Companies that emit more than the baseline need to purchase credits from those with lower emissions. The market price of these credits is determined by supply and demand rather than the government, which encourages

companies to prioritise energy efficiency, conservation, renewable energy, and supply chain decarbonisation to reduce emissions.

The **carbon market** is the third carbon pricing instrument, where carbon credit will be tradable in the exchange. Malaysia recently launched its first Voluntary Carbon Market, a platform where companies can offset their carbon emissions and stay competitive in the global market. This initiative is part of Malaysia's effort to achieve its 2030 and 2050 carbon reduction targets.

The carbon market offers quality carbon credits generated by projects that are recognised globally, including Nature Based Solution projects that make use of Malaysia's vast forest cover. According to a study by the National University of Singapore, investable forest carbon in Malaysia can yield a net present value of RM10.8 billion yearly. However, according to McKinsey's research, Malaysia has only two active carbon projects, accounting for less than one million tonnes of carbon credit issuance. In contrast, Indonesia, Cambodia, and Thailand have much higher levels of activity in this area.

To fully utilise Malaysia's abundant biomass for renewable energy, biofuel, and biogas, more carbon projects need to be developed, validated and verified. Establishing local carbon services capacity for project development is essential to implement these projects cost-effectively. With the Voluntary Carbon Market in place, Malaysian companies can not only contribute to reducing carbon emissions but also enhance their competitiveness in export markets, particularly the EU.

Many advanced economies have already adopted aggressive emission targets and implemented carbon pricing mechanisms like the carbon tax, ETS, or both. The European Commission has also introduced the carbon Border Adjustment Mechanism (CABM), which will take effect in 2023 to prevent carbon leakage and mitigate carbon emissions beyond the border. This will make products from foreign countries without carbon pricing governance uncompetitive, driving importers to source goods from countries that do have such governance. The CABM currently covers products like cement, iron and steel, aluminium, fertilisers, organic chemicals, plastics, electricity, hydrogen, and ammonia.

Implementing a carbon tax and ETS is crucial for Malaysian producers to remain globally competitive, and the launch of the Voluntary Carbon Market (VCM) by Bursa Malaysia is a step in the right direction. However, there is still a need for ETS and a carbon



tax, which are already outlined in Strategic Plan 2020-2030: Environmental Sustainability in Malaysia. Malaysian manufacturers must prepare for this wave as it benefits both the business and the environment. Failure to do so may cause Malaysian exporters to lose trade worth billions of Ringgit to European countries due to their failure to produce goods with greater GHG efficiency. The Commonwealth Secretariat 2021 report revealed that Malaysia had RM3.38 billion worth of CBAM-related exports to the EU in 2019, with iron and steel, aluminium, fertilisers, and cement being the most significant contributors. As the list of products subject to CBAM expands, the risk to Malaysian exports will increase. According to a study by the University College London, UCL Institute for Sustainable Resources, Malaysia may lose trade worth over RM112 billion to European countries if its exporters fail to produce goods with greater GHG efficiency. Therefore, it is essential for Malaysian manufacturers to adapt to the changing market conditions to remain competitive and sustainable.

The critical industry listed above will be broadly exposed, and measures must be taken on how to mitigate the risk. This does not mean that other sectors will not be affected. Initiatives to reduce carbon must be across the board to ensure the sustainability of the business and stay current with the global trend. Consumers in the modern days prefer green perceive brands as a choice and the way of living. "Climate change", in mind, will be a significant part of consumer selection as the world moves towards climate uncertainties.

MIDA has recognised the significance of reducing carbon emissions and is providing various incentives under the MIDA ESG initiative to promote economic

activities related to decarbonisation, circular economy, energy efficiency and conservation. Countries and companies that adopt carbon pricing and reduce CO2 emissions will have a competitive edge in global trade, which can help them become part of the low-carbon value chain.

MIDA is committed to taking proactive measures to combat climate change, adhering to SDGs, and playing a significant role in supporting the government's National Determinant Contribution (NDC) to achieve the climate target for Net Zero Emission by 2050.

Malaysia is poised to become a top destination for environmental, social and governance (ESG) investments, with a focus on high-value products, low carbon industry, decarbonisation, circular economy, bioeconomy, and energy transition. As part of the National Investment Aspirations (NIA), ESG is heavily promoted and offers tremendous growth potential for businesses.

Investors and stakeholders alike are increasingly prioritising ESG, and businesses that embrace it can gain a competitive edge. Malaysian SMEs, in particular, should seize this opportunity to become the preferred partner, vendor, or supplier of larger players both locally and abroad. By embracing ESG, we can build a sustainable ecosystem, reduce our carbon footprint, and ensure a prosperous future for all.

For more information, please get in touch with the **MIDA Circular Bioeconomy Unit** at <https://www.mida.gov.my/staffdirectory/circular-bioeconomy-unit/>



SERVICES

03

Equilibrium Through Carbon Capture: Malaysia's Path to Net-Zero Emissions



Malaysia has set its sights on achieving carbon neutrality by 2050, as part of the Twelfth Malaysia Plan (12MP). To meet this ambitious target, the country has pledged to reduce its greenhouse gas (GHG) emissions by up to 45% by 2030, in accordance with the Paris Agreement. With the energy sector being a key driver of both carbon emissions and sustainable development, Malaysia is now focusing on enhancing energy efficiency and reducing reliance on conventional energy sources.

In 2022, the Government unveiled the National Energy Policy (NEP) 2022-2040 aimed at propelling the country's energy sector as a key driver of growth for its socioeconomic development. The policy focuses on low-carbon development, resource efficiency, and environmental and natural resource sustainability.

To achieve this, the NEP has identified integrated carbon capture, utilisation and storage (CCUS) as critical enabling technologies. These technologies are expected to drive sustainability in industrial operations and complement the renewable energy (RE) sector's value chain.

CCUS is an innovative technology that prevents carbon dioxide (CO₂) from entering the atmosphere by capturing CO₂ emissions from industrial sources preventing them from being released into the air. The captured CO₂ can then be reused or stored in large-scale injection and long-term storage facilities. By transforming GHG emissions into valuable investments, CCUS will enable Malaysia to achieve its net zero GHG emissions target by 2050.

According to the International Institute of Energy (EIA), there are currently about 35 commercial CO₂ capture facilities operating globally, with a total

annual capture capacity of 45 million tonnes per annum (Mtpa) of CO₂. In the next decade, carbon capture is estimated to grow by 370 Mtpa, mainly in North America and the UK. Storage capacity is also expected to increase from 75 Mtpa to around 500 Mtpa by 2033, with the US, UK, Canada and Australia accounting for two-thirds of global storage capacity by that time.

Malaysia's leading energy group, PETRONAS has taken up the challenge to develop one of the world's largest offshore carbon capture storage (CCS) projects by 2025. Along with the Malaysia Marine and Heavy Engineering Holdings Berhad (MHB), they aim to develop CCS at the Kasawari gas field in Bintulu, Sarawak. This project is expected to mitigate around 80 million tonnes of CO₂ with an annual average of 3.3 Mtpa, which will either be injected into the reservoir via a subsea pipeline or permanently stored at identified underground locations securely.

PETRONAS is also collaborating with foreign multinational corporations (MNCs) such as ExxonMobil (USA), Samsung and POSCO (Korea), and Japan Petroleum Exploration Co., Ltd. (JAPEX) and Mitsui (Japan) to explore and develop CCS technologies. This includes the scope of CO₂ capture and separation, CO₂ transportation value chain and CO₂ storage solutions. The captured CO₂ can potentially be converted into useful chemicals or fuels, as well as enhanced oil recovery – adding value to CO₂ waste and providing end-to-end solutions for addressing climate change.

To ensure the successful deployment of CCS projects in Malaysia, significant capital investments and extensive support from various stakeholders play a vital role in accelerating the growth and execution of these large-scale carbon projects.

Government intervention, industry leaders, financial institutions, and policymakers all have an important role to play in ensuring the success and implementation of the CCS project across industries.

As envisaged under the NEP, the Low Carbon Nation Aspiration 2040 has been developed to emphasise low carbon policies and investments, with the goal of increasing adoption and pursuing selective leadership in low carbon sectors. In line with this aspiration, the Government introduced catalytic incentives and supportive regulatory frameworks in Budget 2023 to spur investment and transition to a low carbon economy growth ecosystem for Malaysia. As part of this initiative, the Government has identified the use of CCS technology as a means of reducing CO₂ emissions.

The oil and gas and power generation industries will be a pioneer in leveraging the following activities of CCS technology in Malaysia:

- » Carbon capture
- » Transportation of captured CO₂
- » Underground or sea bed CO₂ storage

To recognise CCS activities as a new source of economic growth and to achieve net-zero GHG emissions, the following tax incentives have been introduced:

1) Companies undertaking in-house CCS activity

- a. Investment Tax Allowance (ITA) of 100% of qualifying capital expenditure for a period of 10 years. The allowance can be set-off against up to 100% of business statutory income;
- b. Full import duty and sales tax exemption on equipment used for CCS technology commencing on 1 January 2023 until 31 December 2027; and
- c. Tax deduction for allowable pre-commencement expenses within 5 years from the date of commencement of operation.

2) Companies undertaking CCS services

- a. ITA of 100% of qualifying capital expenditure for a period of 10 years. The allowance can be set-off against up to 100% of statutory income; or
- b. Tax exemption of 70% on statutory income for a period of 10 years; and
- c. Full import duty and sales tax exemption on equipment used for CCS technology starting 1 January 2023 until 31 December 2027.

3) Companies using CCS services will be given tax deduction on fees incurred for the use of services.

Effective Date of Application

- i. For applications received by the Ministry of Finance from 25 February 2023 until 31 December 2027.
- ii. Tax deductions can be claimed through the Income Tax Return Form from the year of assessment 2023 until the year of assessment 2027.

CCUS/CCS technology has the potential to create business opportunities in Malaysia, including the RE market, energy efficiency, and carbon credit trading. It is also expected to generate significant positive economic development impacts, such as higher Gross Domestic Product (GDP) and job creation. However, potential challenges, including the energy trilemma, high costs of technologies, technological barriers, and public acceptance, must be overcome. To achieve equilibrium, Malaysia must continuously monitor and review evolving policy, technological and business market trends. This will enable the country to become a leader in the development and implementation of CCS technology in this region.

For further enquiries and interested parties, please get in touch with the Green Technology Division of MIDA at <https://www.mida.gov.my/staffdirectory/green-technology-division/>





WHY MALAYSIA SERIES

04



Sandvik Mining and Rock Solutions Redefines the Global Mining Industry

Are you ready to dive into the world of cutting-edge technology and sustainability? Introducing Sandvik Mining and Rock Solutions, a business area within the renowned Sandvik Group, a Swedish multinational engineering company founded in 1892, and a global leader in providing top-of-the-line equipment, tools and digital solutions for the mining and construction sectors.

Sandvik Mining and Rock Solutions' aim is to provide durable equipment, innovative digital solutions, and sustainable technologies that boost productivity, profitability, and, most importantly, drive towards a fossil-free future. Among the company's notable equipment offerings are trucks and loaders that seamlessly transport valuable ore and rock deposits from deep underground mines.

As the global demand for electrification metals, such as copper; mine operators are eagerly embracing sustainable alternatives, transitioning from diesel-operated equipment and ushering towards the future of mining: battery-electric vehicles (BEVs). Sandvik Mining and Rock Solutions is leading the way as the foremost mining BEV manufacturer. To meet this ever-growing thirst for the company's groundbreaking technology, the company is growing its operations by establishing a new production unit in the 445-hectare Sendayan TechValley business park, solely dedicated to manufacturing underground mining loaders and trucks. Situated just 70 kilometres south of Malaysia's vibrant capital, Kuala Lumpur, and a short distance west of the captivating state capital, Seremban, this strategic location ensures convenient access to key industrial hubs. Additionally, the factory is advantageously

positioned 90 kilometres southeast of Port Klang, Malaysia's largest seaport and one of the busiest container terminals globally, the factory enjoys seamless logistics and unparalleled access to global markets.

Why Malaysia is Attractive for Sandvik

The Malaysian government's commitment to fostering foreign investments is truly inspiring. "Malaysia is among the most technologically developed countries in Southeast Asia and has abundant skilled labour, strong local industrial suppliers and reliable infrastructure," said Mats Eriksson, President of Sandvik Mining and Rock Solutions. "Our mining customers in Asia Pacific will enjoy shorter lead times for equipment manufactured to the same Sandvik standards for quality and safety."

Not only is Sandvik Mining and Rock Solutions embarking on an exciting new venture in Malaysia, but they are also receiving tremendous support and facilitation from the government. Recognising the contributions that Sandvik Mining and Rock Solutions brings to the country, the company received support from the government in various aspects of their operations. They have actively facilitated the procurement of essential manufacturing licenses, provided valuable insights on local base suppliers, as well as extended their assistance in the registration process, ensuring a seamless transition for Sandvik's workforce.

Leveraging R&D to Develop Machines with Value-added Features

Through its innovative R&D efforts, Sandvik Mining and Rock Solutions is able to develop machines with new added-value features that improve performance, reliability, and safety. One of their remarkable achievements is the development of underground mining machines that leverage advanced automation technology. Sandvik's automated Load and Haul machines can operate around the clock without human intervention. This not only turbocharges productivity but also drastically reduces the risk of accidents, prioritising the safety of every worker.

But that's not all— Sandvik Mining and Rock Solutions is also leveraging digitalisation to develop machines with new value-added features. The company's digital solutions enable real-time monitoring of equipment performance, which allows for pro-active maintenance and reduces downtime.

Sandvik Mining and Rock Solutions is a leader in R&D and technological innovation. Research and innovation are at the heart of its growth and digital strategies and is a key factor in a sustainable business. Together with its customers, Sandvik Mining and Rock Solutions drives innovation and digitalisation to unlock large-scale value, improve operations, create safer operating conditions, and achieve more with less. The company focuses on advancing the world through engineering, continuously developing both its customer offerings and core competencies, for instance by adding new digital technologies. Sandvik Group has around 7,000 active patents and other intellectual property rights.

Mr. Mats Eriksson
President of The Sandvik Mining
and Rock Solutions

Sandvik Prioritises Safety Through Thorough Inspection

Sandvik Mining and Rock Solutions prioritises safety in mining through a variety of measures; including promoting a safety culture across its operations, providing safety products such as personal protective equipment and fall protection systems, offering safety training and education to employees and customers, leveraging technology to improve safety, and collaborating with industry stakeholders. By prioritising safety through these measures, Sandvik Mining and Rock Solutions aims to reduce the number of accidents and injuries in the mining industry and ensure that safety is integrated into every aspect of its business.

"Environment, Health and Safety (EHS)" - Three words that mean the world to Sandvik Mining and Rock Solutions. Integrating EHS into product development and its service offering has long been a part of what the company does. It understands that its customers share its vision of reducing workplace injuries, health problems and environmental footprint. Sandvik Mining and Rock Solutions is committed to conducting its work safely, with the objective to achieve zero work related injuries at its workplaces, as well as to create a sustainable future through an approach firmly grounded in Sandvik's core values: Customer Focus, Innovation, Fair Play and Passion to Win.

With a continuing demand from mining companies to emphasise safety, Sandvik Mining and Rock Solutions is committed to developing safer products and intelligent aftermarket solutions that increase both the safety and productivity of its own and customer operations.

Products/Services in Sandvik's Offering

Sandvik Mining and Rock Solutions products and services are designed to meet the highest standards of quality, safety, and sustainability and are backed by the company's extensive research and development efforts. Some of the key products and services in its offering include automated drilling rigs, underground loaders and trucks, rock tools, digital solutions for mining and construction, as well as service and maintenance offerings.



GOING GLOBAL
SERIES

05



Securiforce Logistic Sdn Bhd

One Stop Security Supply Chain Solutions

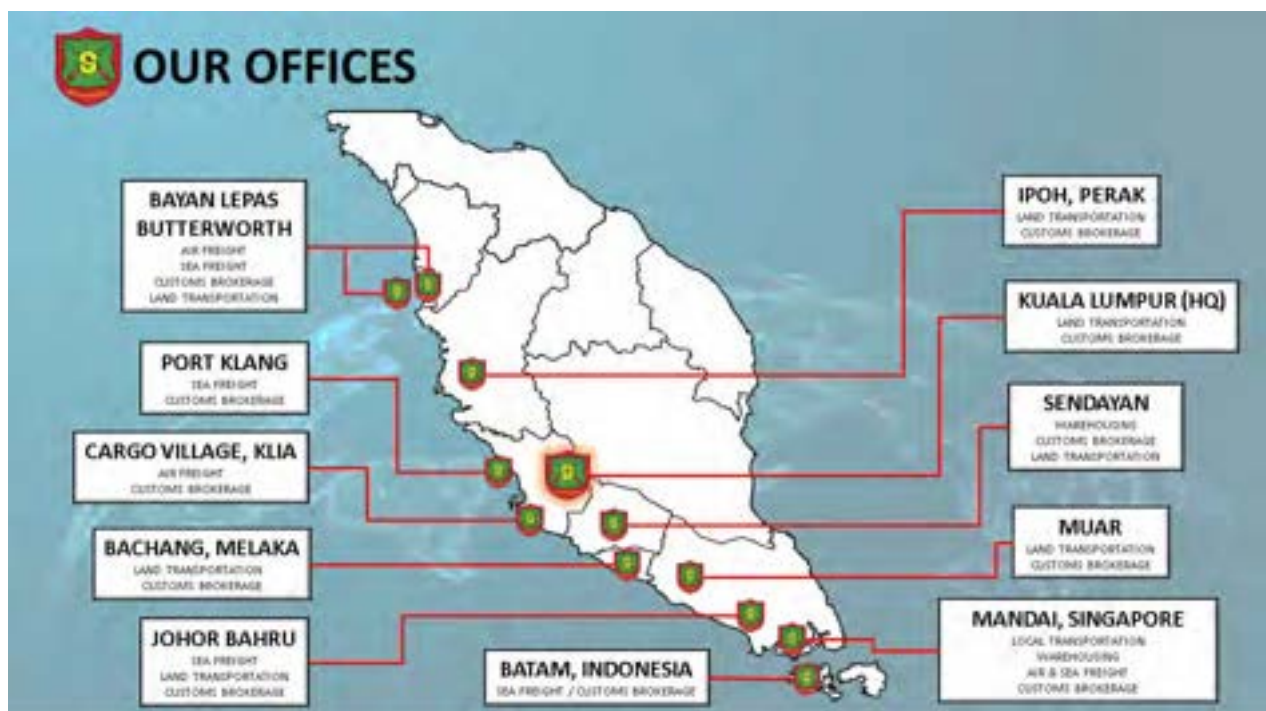
The logistics industry in Malaysia is a vital component of the country's economy, assuming a critical role in facilitating trade and driving growth. Among the many players in this dynamic industry, Securiforce Logistic (SFL) has distinguished itself as a trusted partner, providing innovative solutions to meet the evolving demands of businesses.

Established in 1991, SFL has developed extensive expertise in delivering comprehensive logistics services to a diverse range of industries, including semiconductor and microelectronics, oil and gas, automotive, heavy machinery, and pharmaceuticals. Through its commitment to excellence and dedication to meeting the high standards expected by customers and global organizations, SFL

has obtained certifications in ISO 9001:2015, ISO 28000:2022, TAPA Facility Security Requirement (FSR) Level A, and Trucking Security Requirement (TSR) Level 1.

SFL NETWORKS

SFL's network of exclusive representatives extends its global reach, providing a worldwide network of professionals focused on quality systems through logistics management, with over 250 affiliated offices spanning all continents, including Thailand, Korea, China, Hong Kong, Dubai, Germany, Turkey, the United Kingdom and the United States of America (USA).



SPECIALTIES: ANTI-HIJACK TRUCK AND SPECIALISED WAREHOUSING

24 hours, 365 days Command Center Network of over 45 Security Offices in Malaysia, Singapore & Thailand.

Specialist in Handling Hi Tech, JIT & Vulnerable Cargo.

Close Rapport with Airlines, Police, Customs & Government.

Flexibility in Services Internationally recognized.



FUTURE GROWTH IN THE PIPELINE

SFL's growth plans for the next five years are part of a larger investment strategy aimed at ensuring the company continues to generate sustainable growth. The plan involves allocating resources as efficiently as possible to balance the commitments of current business and the need to pursue future opportunities. To meet the evolving needs and expectations of its clients, SFL intends to increase the total area and capacity of its warehouses in Sendayan, Malaysia, and Batam, Indonesia, to a combined total of 320,000 square feet. This expansion will enable SFL to provide even more innovative solutions and exceptional service to its clients.



DANGEROUS GOODS (DG) TRUCKING SOLUTIONS

SFL is charting an exciting new course for the next five years, as part of its investment strategy to ensure continued sustainable growth. The company is determined to efficiently allocate resources and balance current business commitments with future opportunities. As SFL strives to continuously improve its services and exceed the expectations of its clients, it plans to expand the scope of logistic services, especially in the transportation of Dangerous Goods, positioning itself as a major player in Malaysia.

To achieve this goal, SFL has invested in new fleets of vehicles, set to hit the roads in the latter half of 2023. From 2024 onwards, the company plans to further expand its reach by venturing into the dangerous goods warehouse industry.

SFL is leading the charge in transforming the security logistics industry and creating a sustainable business model. With the valuable support and collaboration from MIDA, the company is leveraging its expertise and experience to shape a modern and cutting-edge security logistics firm. SFL is committed to promoting local growth and creating job opportunities in the industrial zones, as it aims to become a major player in the logistics industry in Malaysia.

"Think Security, Think Securiforce"



Securiforce Logistic Management Team



EVENTS

06



4 April 2023

Mr. Jay Zhong (fourth from left), President of the Malaysia-Canada Business Council (MCBC), led a delegation to visit MIDA to explore new opportunities for collaboration. The meeting was chaired by Mr. Sivasuriyamoorthy Sundara Raja (third from right), Deputy CEO of Investment Promotion and Facilitation, who had the privilege of sharing MIDA's investment strategies, policies and initiatives with the esteemed delegation.



4 April 2023

MIDA and Sime Darby Property Berhad teamed up to present an informative workshop on Tax Incentive Application for Pagoh Special Economic Zone (PSEZ) in Muar, Johor. With over 50 attendees, the workshop provided valuable insights into the policy and application processes for tax incentives and Manufacturing Licenses for PSEZ Phase I. Attendees also had the opportunity to engage in one-to-one consultations with various MIDA Divisions to clarify any doubts.



4-5 April 2023

Ms. Aziawati Ismail (fourth from right), Talent Division Deputy Director led visits to TATI University College and Pahang Skills Development Centre. The visit aimed to explore on the Skills and Technical Enhancement Programme - STEP offered by the institutions to unemployed graduates in upgrading their skills for job opportunities in various industries such as ICT, agriculture/plantation, oil and gas, manufacturing, machinery and fabrication.



6 April 2023

Mr. Sivasuriyamoorthy Sundara Raja (second from right), Deputy CEO of Investment Promotion and Facilitation, represented MIDA as a guest panellist for the EY C-Suite Forum 2023. Other panellist includes esteemed leaders Ms. Aireen Omar and Mr. Chari T.V. Thirumala, discussing on "Economic outlook for Malaysia in 2023 – are we on the right track?". The Forum was graced by YB Mohd Rafizi bin Ramli, Minister of Economy.



7 April 2023

Ms. Lim Bee Vian (second from right), Deputy CEO of Investment Development, represented of MIDA to grace the groundbreaking ceremony of the NCT Smart Industrial Park in Sepang. This development by NCT Group features a gated and guarded park complete with Centralised Labour Quarters and ESG components recognised by GreenRE. Later that day, Mr. Sukri Abu Bakar, Director of Domestic Investment Division, shared valuable insights on MIDA's crucial role in attracting top-tier investments to Malaysia.



7 April 2023

Ms. Najihah Abbas, Executive Director Investment Promotion, represented MIDA for the 10th Anniversary Celebration of the Malaysia-China Kuantan Industrial Park. The signing of two MOUs and five MOAs between prominent companies from China and Malaysia, including Pahang State Secretary Incorporated, and the groundbreaking ceremony of the Malaysia-China Kuantan Industrial Logistics Park (MCKILP), with an estimated foreign direct investment of up to USD4 billion and the creation of 20,000 jobs, were among the highlights of the event.



11 April 2023

Plus Xnergy (Registered Solar PV Service Provider) and Malayan Banking Berhad (Maybank) organised a seminar entitled RE-Xccelerate Your ESG Journey. At the seminar, attendees had the opportunity to hear from Green Technology Division Senior Deputy Director, Ms. Yusni Md. Yusop who shared the Malaysian government's facilitation towards sustainable investments and the advantages of embracing green technology. In addition, business clinic sessions were arranged to help participants navigate the green financing landscape, discuss green initiatives and policies and address other green technology-related matters.



11 April 2023

MIDA represented by the Chairman, Tan Sri Dato' Seri Dr. Sulaiman Mahbob (second from right), along with representatives from the Machinery and Metal Technology and Green Technology Divisions attended the launching ceremony of Malaysia's first Battery Energy Storage System (BESS) by Citaglobal Genetec BESS Sdn. Bhd held in Bangi. BESS is the rechargeable battery system that stores energy from solar arrays or the electric grid which provides energy use in homes and businesses.



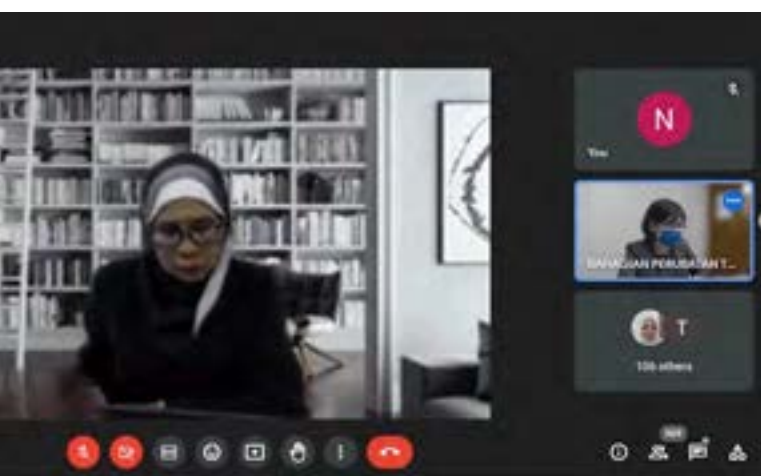
13 April 2023

Hong Leong Bank hosted a roundtable discussion titled "Sustainability Meets Strategy: Building Competitiveness with Green Supply Chains", in collaboration with the Small and Medium Enterprises Association (SAMENTA). The event focused on the crucial role of Environmental, Social, and Governance (ESG) practices in promoting investments to support Malaysian SMEs in participating and thriving in global supply chains. MIDA's Senior Executive Director of Investment Policy Advocacy, Mr. Sikh Shamsul Ibrahim (sixth from left) was invited to be the first speaker and key panellist on the first session with the theme "Green Supply Chain: Key Trends for 2023". The roundtable discussion was well received as it was an exclusive opportunity for attendees to gain valuable knowledge and learn from industry experts.



14 April 2023

Ms. Sudiana Muhamad Nawati (first row, far right), Deputy Director of Transportation Technology Division, was invited to speak at an event on "Building a Sustainable EV Battery Supply Chain" organised by the East Coast Economic Region (ECER) and MIDA. The online seminar was attended by over 150 participants from the EV industry and focused on promoting and raising awareness about the EV ecosystem and supply chain in Malaysia, with a particular emphasis on investment sustainability.



17 April 2023

The Healthcare, Education and Hospitality Division partnered with the Traditional and Complementary Medicine Division, Ministry of Health Malaysia, Talent Corporation Malaysia Berhad, and Malaysian Bioeconomy Development Corporation Sdn. Bhd. for an engaging session aimed at bridging the needs of the Traditional and Complementary Medicine (T&CM) industry. The event, themed "Exploring Government Initiatives and Its Relevancy to T&CM Industry," attracted over 172 participants. As a speaker, MIDA highlighted their role in promoting investment for the industry, and shared existing government initiatives such as talent and training programs, incentives, and investment opportunities.



17-18 April 2023

MIDA Stockholm organised a courtesy visit to Volvo Trucks and Volvo Buses. The trip was organised to foster closer ties between Volvo and Malaysia as well as to provide an overview of Malaysia's investment climate and the progress of the automotive industry in Malaysia.





17-19 April 2023

MIDA Beijing had the pleasure of facilitating an official visit to China by a Sabah delegation led by YB Phoong Jin Zhe, Minister of Industrial Development and Entrepreneurship (MIDE). During the visit, the delegation held meetings with several key players; RGL Group Ltd (a subsidiary of E-Steel Pte Ltd), the Trade and Development Bureau, the Malaysian Chamber of Commerce and Industry in China, China Energy Engineering Corporation International Group and China Tianying Inc.



19 April 2023

Mr. Sivasuriyamoorthy Sundara Raja (second from left), the Deputy CEO of Investment Promotion and Facilitation, visited two notable companies in Malaysia. One of them was Ninja Logistics Sdn. Bhd., a Singaporean logistics company located in Shah Alam, Selangor. The other was APS-Manja Sdn. Bhd., a local food manufacturing company that has been producing a range of sauces and food ingredients for over 38 years under their brand name "PUTERI". This visit was part of MIDA's efforts to create a conducive business environment and promote further investments by existing investors in Malaysia.



19 April 2023

MIDA Stockholm which also functions as the Economic Counsellor to the Ambassador of Malaysia, H.E. Hafizah Abdullah (left) participated in the ceremonious presentation of Letter of Credence to His Majesty King Carl XVI Gustaf (right).

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



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B	Inclusive of: •Refreshment •Tea Break •Hi-Tea	From RM80 / Pax		B	Inclusive of: •Refreshment •Tea Break •Hi-Tea	From RM80 / Pax	
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ABOUT MIDA



MIDA is the government's principal investment promotion and development agency under the Ministry of International Trade and Industry (MITI) to oversee and drive investments into the manufacturing and services sectors in Malaysia. Headquartered in Kuala Lumpur Sentral, MIDA has 12 regional and 21 overseas offices. MIDA continues to be the strategic partner to businesses in seizing the opportunities arising from the technology revolution of this era. For more information, please visit www.mida.gov.my and follow us on Twitter, Instagram and Facebook, LinkedIn, Youtube and TikTok.

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