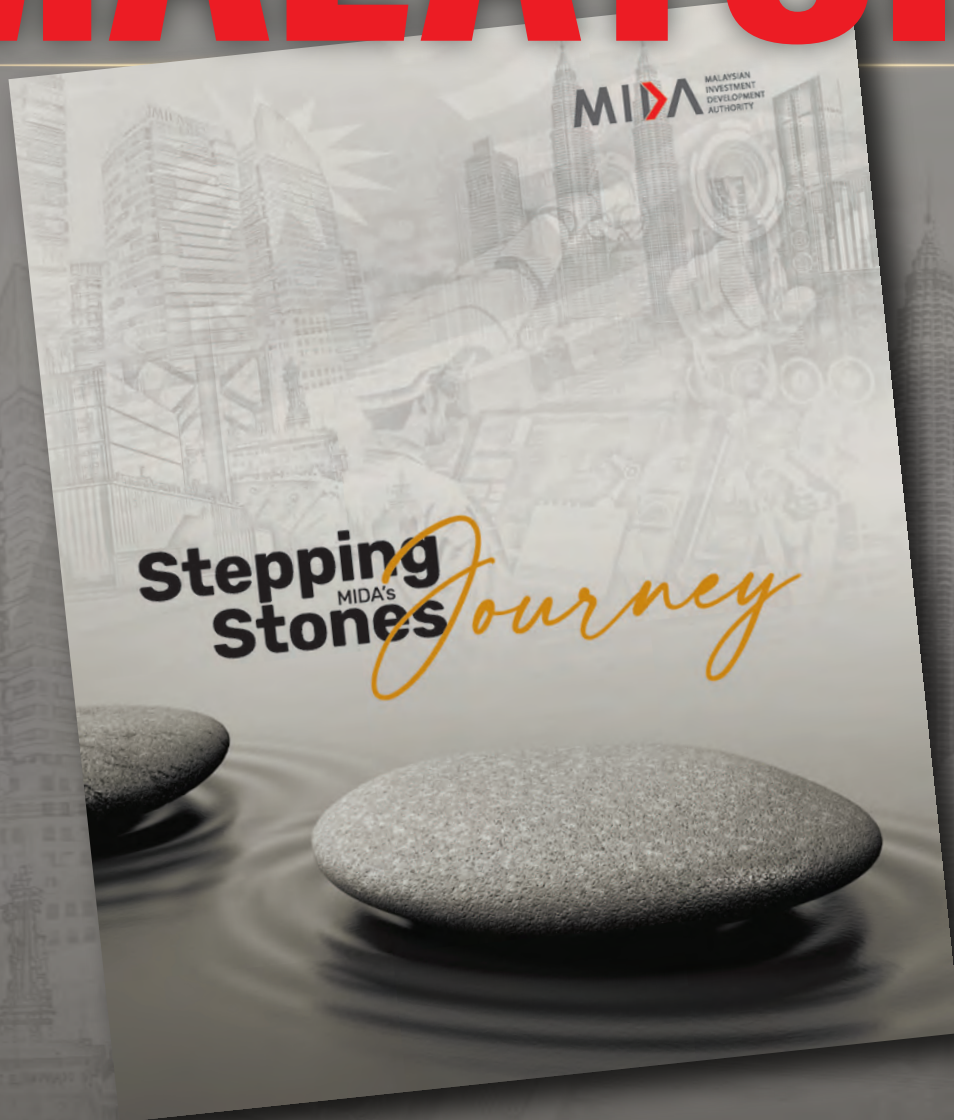




INVEST MALAYSIA



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Automation Project Initiative: Building a Smarter Future for Manufacturing

From the CEO's Desk:

Mr. Sikh Shamsul Ibrahim Sikh Abdul Majid

Dear Valued Partners and Readers,

Warmest greetings and welcome to the April edition of INVEST MALAYSIA! This e-newsletter serves as your premier gateway to the most insightful and up-to-date content on Malaysia's vibrant economic landscape, industry updates, and noteworthy events.

It is an honour to address you for the first time as the new Chief Executive Officer (CEO) of the Malaysian Investment Development Authority (MIDA). Together with our dedicated team, I am committed to steering MIDA towards a future filled with growth, innovation, and prosperity.

As I step into this role, I would be remiss not to acknowledge the remarkable legacy left by my predecessor, Datuk Wira Arham Abdul Rahman. For slight over three years, Datuk Wira Arham's visionary leadership has been the cornerstone of MIDA's success, guiding our organisation to new heights and solidifying Malaysia's position as a premier investment destination. On behalf of MIDA, I express our deepest gratitude for his outstanding contributions and wish him a well-deserved retirement filled with joy and fulfillment.

In these rather fractious times, where fortunes can change on a dime, MIDA remains steadfast in its commitment to fostering a most conducive environment for investment. We are most proud to celebrate the success of the Trade and Investment Mission (TIM) to Saudi Arabia, where Malaysia's attractiveness as an investment destination received praise from esteemed leaders, including His Royal Highness Prince Mohammed bin Salman bin Abdulaziz Al-Saud, Crown Prince and Prime Minister of the Kingdom of Saudi Arabia. Such mission reinforce our dedication to the MADANI Economy framework, forging partnerships that promise mutual growth and prosperity.

We are also proud to spotlight the launch of MIDA Coffee Table Book "Stepping Stones: MIDA's Journey", in conjunction with the signing of a Memorandum of Understanding with our strategic partner Hong Leong Bank Berhad. The strategic partnership aims to enhance Malaysia's investment ecosystem by providing comprehensive financing and banking services to businesses entering the Malaysian market. This 100-page book chronicles MIDA's achievements since 1967.

This edition further highlights the introduction of the Single Window Platform (SWP), which streamlined expatriate Employment Pass applications, reducing approval times to as little as three working days for fast-track companies. MIDA's efforts aim to align workforce readiness with economic development, ensuring Malaysia remains an attractive investment destination. Within these pages, you will find inspiring success stories from enterprises like YBS International Berhad and KHTP Sterilisation Services Sdn. Bhd., showcasing Malaysia's

From the CEO's Desk:

Mr. Sikh Shamsul Ibrahim Sikh Abdul Majid

conducive environment for business innovation and growth. Additionally, we delve into the sustainable shipping industry's strides towards reducing carbon emissions and advocate for continued collaboration to drive innovation in maritime transportation.

As we propel forward, embracing Industry 4.0 technologies and initiatives such as the Automation Project Initiative (API), we reaffirm our commitment to supporting businesses in their quest for competitiveness and sustainability.

In the spirit of continuity and progress, I am excited to lead MIDA into its next chapter. Together with our partners and stakeholders, we will explore new opportunities, overcome challenges, and unlock Malaysia's full potential on the global stage.

Thank you for your trust, collaboration, and unwavering commitment to MIDA's mission. May this edition of INVEST MALAYSIA inspire and empower you as we forge ahead towards a brighter tomorrow.

SIKH SHAMSUL IBRAHIM SIKH ABDUL MAJID

Chief Executive Officer

Malaysian Investment Development Authority (MIDA)





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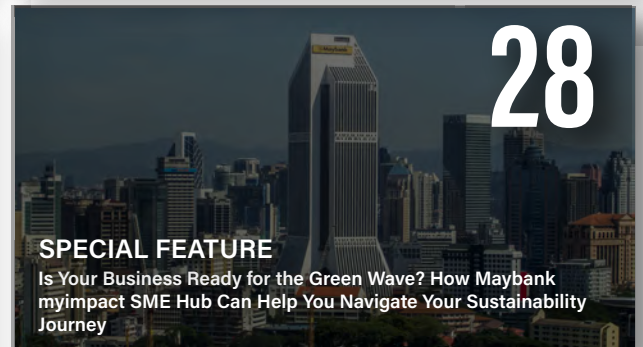
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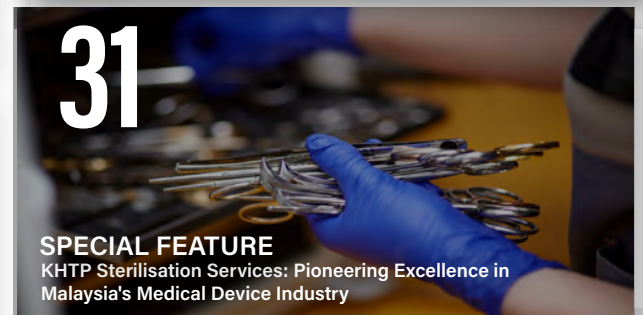
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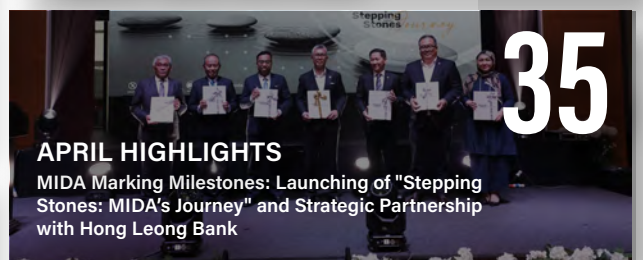
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NATIONAL ECONOMIC FORUM 2024 Strategic
Innovation and Global Alliances: Propelling
Malaysia to the Forefront of the Global Economy

MIDA - FMM

National Investment Seminar

Re-energising Domestic Investment



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13 JUNE 2024

8.30 AM-5.00 PM

Mandarin Oriental,
Kuala Lumpur

SPECIAL HIGHLIGHT
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Companies and Companies/ Start-up
Pitching Session

Co-organised By:



FEDERATION OF
MALAYSIAN
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HIGHLIGHTS

01



MIDA's New CEO: Steering Malaysia's Economic Future

The Malaysian Investment Development Authority (MIDA), recognised as the nation's principal investment promotion agency, recently welcomed the appointment of Mr. Sikh Shamsul Ibrahim Sikh Abdul Majid as its new Chief Executive Officer. This leadership change heralds a notable epoch in the history of MIDA, with Mr. Sikh Shamsul taking over the reins from Datuk Wira Arham Abdul Rahman, who capably led the organisation for three insightful years.

Mr. Sikh Shamsul is no stranger to MIDA's corridors of power, having dedicated over a quarter-century to shaping the agency's policies and enhancing Malaysia's appeal as an investment hub. His career began in 1996, and he has since ascended through many critical roles, from Executive Director for Manufacturing Development and Investment Promotion to Senior Executive Director of Investment Policy Advocacy. His latest role involved spearheading initiatives that significantly amplified both domestic and international investments, demonstrating a keen acumen for economic trends and strategic policy-making.

As MIDA undergoes a strategic overhaul, Mr. Sikh Shamsul's leadership arrives at a crucial juncture. The restructuring emphasises MIDA's role as the Central Investment Promotion Agency and reaffirms its dedication to transforming Malaysia's investment landscape. This initiative is designed to boost MIDA's capability to attract high-quality investments that align with the nation's developmental goals.

By focusing on key sectors and streamlining the investment process, MIDA aims to cultivate a business environment that not only fosters economic growth but also provides a rewarding experience for investors.

Mr. Sikh Shamsul is ideally suited to help deliver MIDA's strategy of building a dynamic, stronger organisation for the future and growing with discipline. Under his leadership, MIDA is positioned as a strong contender in the global arena, poised to attract transformative quality and sustainability investments and innovation.





HIGHLIGHTS

01



Honouring the Legacy of Datuk Wira Arham Abdul Rahman

Datuk Wira Arham Abdul Rahman, a seasoned leader with an illustrious 34-year career at MIDA, recently concluded his tenure as the Chief Executive Officer on 17th April 2024. His tenure as the Chief Executive Officer, which began on 1 April 2021, is marked by a legacy of dedication, innovation, and impactful contributions to Malaysia's economic development.

Throughout his tenure, Datuk Wira Arham has been a driving force in fostering sustainable investments and positioning Malaysia as a global hub for research, development, and global services. Under his leadership, MIDA achieved historic milestones, with RM329.5 billion (USD71.8 billion) worth of approved investments in 2023 alone. These investments are expected to create close to 130,000 job opportunities, showcasing his commitment to driving economic prosperity for Malaysia.

Datuk Wira Arham's leadership extends beyond numbers, as he has assumed a pivotal role in shaping Malaysia's economic landscape through key initiatives such as the National Investment Aspirations (NIA), New Investment Policy (NIP), and the New Industrial Master Plan (NIMP) 2030. His collaborative approach with the Ministry of Investment, Trade, and Industry (MITI) underscores his commitment to driving sustainable economic growth and attracting investments to Malaysia.

Under his stewardship, MIDA has achieved remarkable strides in advancing investment promotion efforts, both domestically and internationally. His extensive background in investment promotion positions him as an ideal leader to drive the organisation's objectives and enhance Malaysia's global investment standing.

Notably, Datuk Wira Arham's achievements have garnered international recognition, including the prestigious Industry Excellence in Investment Management Award presented at the 12th Global Leadership Awards 2022 by the American Leadership Development Association (ALDA). This accolade underscores MIDA's dedication to corporate and community development under his leadership.

As MIDA bids farewell to Datuk Wira Arham, we celebrate his outstanding contributions and lasting legacy. His visionary leadership, strategic acumen, and unwavering dedication have set a high standard for excellence within MIDA and beyond. We extend our deepest gratitude for his exemplary service and wish him continued success in all his future endeavours.



HIGHLIGHTS

01

Nurturing a Future-Ready Talent Pool

Malaysia is committed to investing in continuous training for our workforce to ensure they remain responsive to evolving business needs and rapid technological advancements. The Malaysian Investment Development Authority (MIDA) recognises the crucial role of cultivating a future-ready talent pool to meet the evolving demands of industries. Collaboration between the public and private sectors is key to building a sustainable talent pipeline that drives innovation in businesses. These partnerships focus on mitigating the skilled talent shortage and establishing a robust talent pipeline attractive to progressive companies.

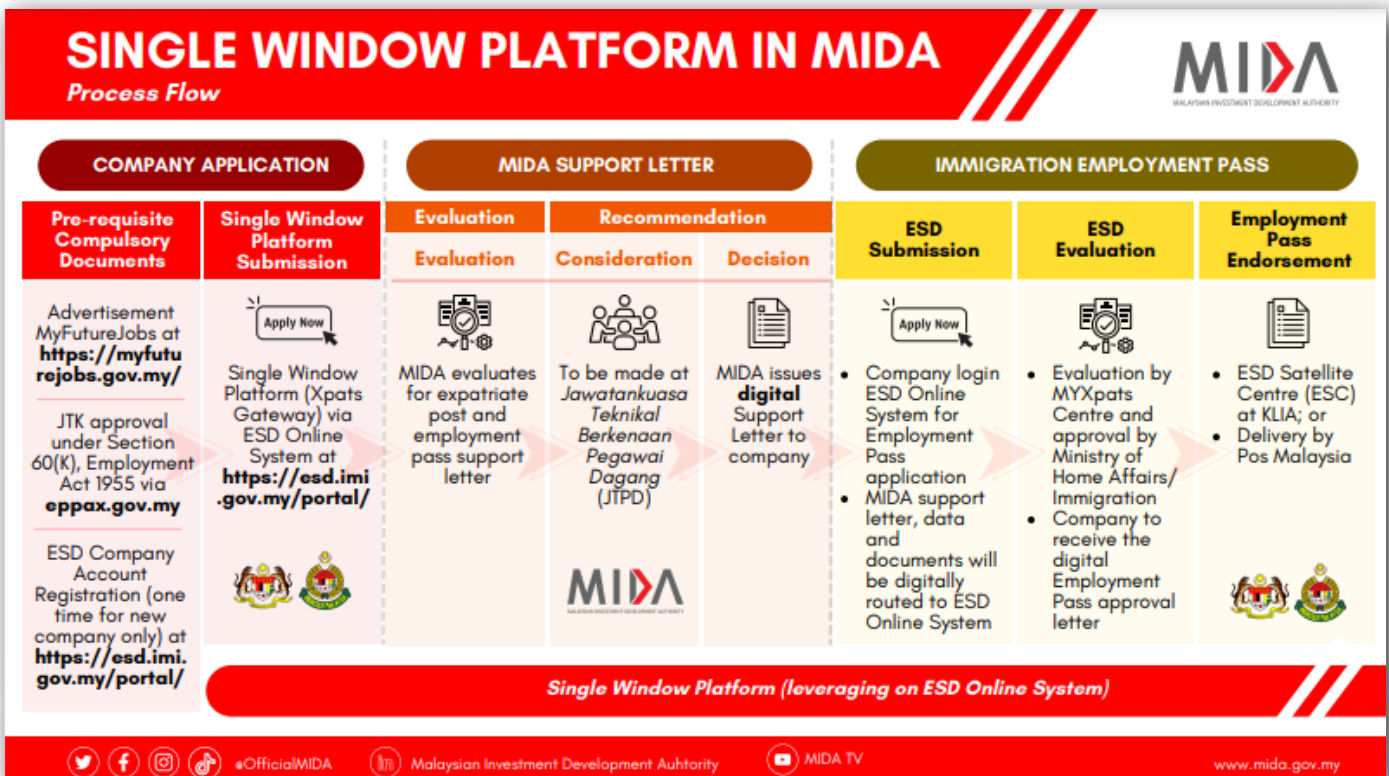
For many years, Malaysia has embraced the presence of expatriates who have made valuable contributions to its economy and enriched its multicultural makeup. This is particularly evident in areas where there is a shortage of skilled Malaysians, allowing companies to hire expatriates for 'Key Posts' or 'Term Posts.' Key Posts are positions permanently filled by expatriates, while Term Posts are filled by expatriates for a specified period, to be later replaced by Malaysians. The Government aspires for all Malaysians to be eventually trained by knowledge transfer from expatriates and secure jobs at all levels.

In a pivotal move on 23 January 2023, MIDA was entrusted by the Government through the Cabinet Committee Meeting on National Competitiveness and Liberalisation of Employment of Expatriates in the Manufacturing and Manufacturing Related Sectors, with the responsibility to evaluate and manage expatriate posts applications for these vital sectors. This mandate underscores the government's commitment to integrating expatriates in a way that supports Malaysia's long-term developmental and economic strategies.

Expediting Expatriate Employment Applications

One of the key initiatives in advancing Malaysia's economic growth and investment objectives is the implementation of digital governance and streamlined business processes through the Single Window Platform (SWP), also known as the Xpats Gateway System. The SWP is more than just a facilitator. It is a game changer in how Malaysia manages expatriate workflows and regulatory compliance.

The Single Window Platform (SWP) was introduced on 15 June 2023, with the aim of expediting the processing of expatriate Employment Pass (EP) applications for companies overseen by Malaysia's



Source: <https://www.mida.gov.my/media-release/single-window-platform-notice/>

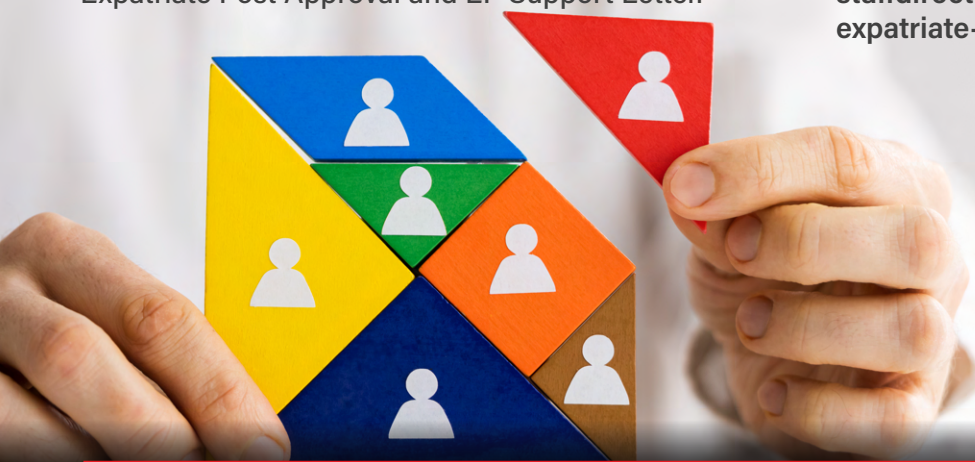
approving agencies or regulatory bodies. It has standardised and optimised the processing timeline for Support Letter applications across all approving agencies, with approvals usually granted within 10 working days after all necessary documents are submitted. For companies on fast track or in Tier 1 and Tier 2 categories, this period is reduced to 3 working days, demonstrating a significant improvement in efficiency.

Companies in Peninsular Malaysia, with approved status in the manufacturing and selected services sectors, as well as Representative Offices (REs) and Regional Offices (ROs), are eligible to apply for expatriate positions and Employment Passes (EP) through the Xpats Gateway System. The system is accessible via the ESD Online System at <https://esd.imi.gov.my/portal/application-status>. This streamlined process ensures that applications are directed to MIDA for the issuance of the Expatriate Post Approval and EP Support Letter.

For companies in the manufacturing and selected services sectors located in Sabah and Sarawak, the application process for expatriate post applications and applications for RE/RO status can be done through the InvestMalaysia portal at <https://investmalaysia.mida.gov.my/EIP/InvestMalaysia.aspx>.

MIDA has evaluated a total of 17,843 applications between 15 June 2023, and 27 May 2024, indicating the growing interest in Malaysia as an investment destination. Anticipating new challenges for 2024 and beyond, MIDA will continue its efforts in strategising initiatives and plans that align the availability and readiness of Malaysians for the industry with conducive economic development.

For more details please reach out to MIDA's Industry Talent Management and Expatriate Division at <https://www.mida.gov.my/staffdirectory/industry-talent-management-and-expatriate-division/>





HIGHLIGHTS

01



Malaysian Prime Minister's Successful Visit to Saudi Arabia

27th to 29th April 2024, Kingdom of Saudi Arabia

The Prime Minister of Malaysia, YAB Dato' Seri Anwar Ibrahim, embarked on a three-day official visit to the Kingdom of Saudi Arabia from 27th to 29th April 2024. The visit aimed to attend the World Economic Forum (WEF) Special Meeting on Global Cooperation, Growth and Energy Development. It also sought to enhance bilateral relations, and explore cooperation between Malaysia and Saudi Arabia. Accompanying the Prime Minister were prominent figures including the Minister of Investment, Trade and Industry (MITI), YB Senator Tengku Datuk Seri Utama Zafrul Aziz, and Foreign Minister, YB Dato' Seri Utama Haji Mohamad Bin Haji Hasan, along with Mr. Sikh Shamsul Ibrahim Sikh Abdul Majid, CEO of the Malaysian Investment Development Authority (MIDA).

Strengthening Bilateral Relations

Malaysia and Saudi Arabia share deep historical ties, common affinities, and an established economic relationship. The visit strategically positioned Malaysia as an attractive destination for global and Saudi Arabian business communities. The mission deemed a success, achieving its goal of fostering bilateral investment and benefiting both nations.

Key Meetings and Strategic Advantages

A highlight of the visit was a series of one-to-one meetings organised by MIDA with potential investors. Notably, meetings with TotalEnergies SE, a French based multinational integrated energy companies, and Acwa Power, a Saudi Arabian power and energy company, underscored Malaysia's appeal. These companies were briefed on Malaysia's strategic advantages, including its progressive economy, strategic Southeast Asian location, and well as well-established infrastructure. The country's ports, airports, highways, logistics and telecommunications offer a competitive business cost and high return on investments.

Positive Outcomes and Future Plans

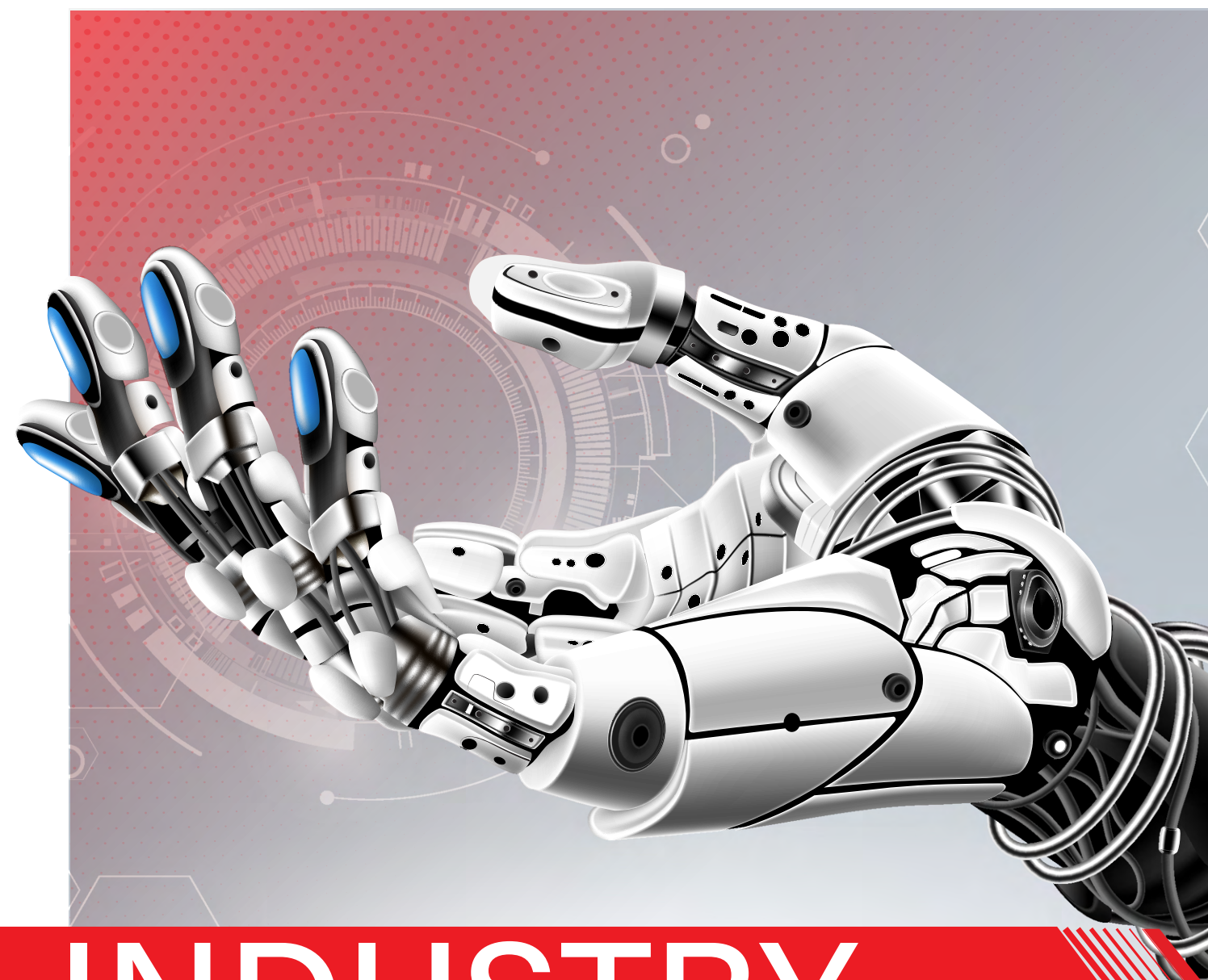
The visit was hailed as a triumph, receiving positive remarks from the Kingdom's leadership - the Crown Prince Mohammed Bin Salman himself, Saudi ministers and the business community, as well as WEF delegates. This visit reaffirmed Malaysia's status as is still a progressive and respected nation, remaining an ideal investment destination, particularly for UAE investors.



Highlights:

- » Attended WEF Special Meeting on Global Cooperation, Growth, and Energy Development.
- » Enhanced bilateral relations and explored cooperation between Malaysia and Saudi Arabia.
- » Successful one-to-one meetings with TotalEnergies SE and Acwa Power.
- » Malaysia's strategic advantages include a progressive economy and well-established infrastructure.
- » The visit reaffirmed Malaysia's status as a progressive and respected nation.





INDUSTRY

02



Automation Project Initiative: Building a Smarter Future for Manufacturing

Automation is revolutionising global manufacturing, driving efficiency, innovation, and competitiveness. It marks a significant shift into Industry 4.0, hallmarked by advanced robotics, Artificial Intelligence (AI) solutions, and Internet-of-Things (IoT). Factories now operate as dynamic ecosystems, where interconnected machines work seamlessly with remarkable precision.

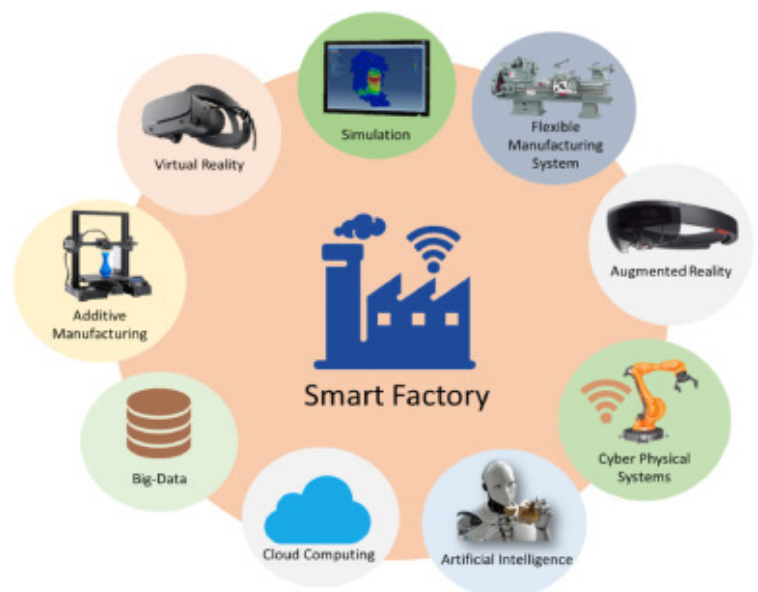
The global Industrial Automation and Control Systems market reached a size of USD178,300 million in 2023 and is projected to reach USD342,400 million by 2031, exhibiting a compound annual growth rate (CAGR) of 8.5 per cent from 2024 to 2031¹. This growth reflects the increasing adoption of automation across industries.

In Malaysia, the embrace of Industry 4.0 principles reflects the nation's proactive approach towards becoming a global hub for manufacturing excellence. Adopting advanced automation technologies is vital for sustainable growth and maintaining a competitive edge.

What is Smart Manufacturing?

'Smart' refers to utilising advanced technologies to enhance manufacturing processes by integrating cyber-physical systems, human expertise, and intelligent processes. It leverages technology and automation to streamline production, improve decision-making, and integrate manufacturing processes for greater efficiency.

Here are several key technologies associated with smart manufacturing:



Source: <https://www.sciencedirect.com/science/article/pii/S2666188820300162>

Impact and Future Outlook of Smart Manufacturing

Robotics and AI offer solutions for automating repetitive or hazardous manual tasks, reducing reliance on low-skilled workers. Implementing a strategic upskilling programme can transition existing staff, equipping them with the required expertise to operate and maintain the automated production lines. To bolster the adoption of smart factory technologies, companies should prioritise recruiting experienced personnel in this domain.

In the future, smart factories will rely on AI technology. IoT-connected sensors and equipment can predict machinery maintenance requirements by analysing production data, thereby minimising downtime. Integrating AI with production data significantly improves quality control by automatically detecting anomalies and defects early in the manufacturing process. In factories and warehouses, robots powered by AI work alongside humans to increase productivity and accuracy.

Integrating automated production processes with digital solutions fosters collaboration across departments and unlocks competitive advantages, as AI-enabled digital solutions provide more accurate predictions. Embracing Industry 4.0 technology is crucial for Malaysia's manufacturing sector to sustain its global competitiveness.

Current Status vs Government Aspiration

Malaysia's manufacturing sector is positioned between Industry 2.0 and 3.0 of the Industrial Revolution. Despite a strong technological foundation, the adoption of digitalisation by SMEs remains limited due to :

- Technological or financial obstacles in establishing smart factories;
- Lack of knowledge and awareness;
- Low readiness to adjust to new systems and processes;
- Insufficient technical skills among the current workforce; and
- Unstandardised operational procedures and data across various business systems.

The Malaysian Government remains optimistic about Industry 4.0, as demonstrated by the New Industrial Master Plan (NIMP) 2030. This mission-based strategy aims to transform 3,000 smart factories in Malaysia by 2030, enhancing capabilities in line with the National Investment Aspirations' strategic goals.

A smart factory optimises performance through integrated processes across cyber, physical and human domains, employing technology for efficient production. It leverages on technology and automation to create and deliver products and services efficiently while collaborating with other areas within a company's value chain to improve operations and labour productivity.

Automation Project Initiatives (API)

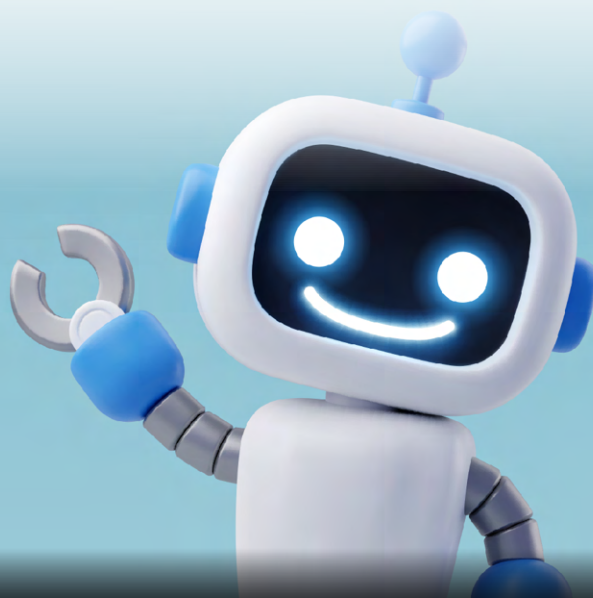
Companies can achieve their automation goals by collaborating with system integrators (SI) or industrial automation suppliers. These professionals can integrate machines, equipment and systems to optimise production and operational quality. With vast experience spanning various sectors and projects, SIs offer diverse expertise, enabling them to devise solutions for clients.

Malaysia hosts approximately 50 companies, including renowned home-grown firms like ViTrox, Pentamaster, UWC Berhad, GREATECH Automation Engineering, Genetec Technology Berhad and SFP Tech Holdings Berhad recognised internationally for providing advanced factory automation systems. Each of these companies excels in distinct capabilities, serving both domestic and international markets.

Since 2010, the number of local companies specialising in factory automation has doubled, with the top 10 companies collectively valued at over RM 25.8 billion.

In September 2020, MIDA introduced the Automation Project Initiative (API) to facilitate businesses in adopting automation and smart manufacturing technologies. This programme provides access to leading factory automation providers and SIs through a dedicated physical platform. It also serves as a forum for disseminating information to businesses on government support programmes for automation and digitalisation projects, helping them make informed decisions.

Manufacturers who are interested in participating in this event are encouraged to contact the Machinery and Metal Technology Division at <https://www.mida.gov.my/staffdirectory/machinery-metal-technology-division/>





SERVICES

03

Exploring Sustainable Shipping: Comparing Green Methanol and LNG in the Race for Cleaner Fuels

The global trade network relies heavily on an unseen force: maritime shipping. These colossal vessels carry a staggering 90% of the world's traded goods. However, their vital role comes at a cost, contributing to roughly 3% of global CO₂ emissions. In response to this pressing challenge, the International Maritime Organisation (IMO), the United Nations' (UN) regulatory body for shipping, has set a bold goal: net-zero emissions for the industry by 2050. This ambitious plan ushers in a new era for sustainable shipping, demanding innovation and collaboration to achieve a cleaner future.

The critical role played by the maritime shipping industry in facilitating global trade is increasingly counterbalanced by concerns regarding its environmental impact. Liquefied natural gas (LNG) initially emerged as a promising solution, offering a cleaner alternative to traditional, high-polluting marine fuels. However, recent scrutiny has cast doubt on the long-term sustainability of LNG. IMO has been campaigning for the next generation of green fuels such as methanol, ammonia and hydrogen, poised to revolutionise the industry, offering a roadmap for a future where both profitability and environmental responsibility can be achieved within the shipping sector¹.

LNG enjoys a significant head start. Its infrastructure is well-established, with dedicated bunkering facilities and a network of suppliers. It boasts a lower carbon footprint than traditional marine fuels like

heavy fuel oil (HFO). This "bridge fuel" role allows a smoother transition away from the most polluting options. LNG is a composition of methane and some mixture of ethane used to convert natural gas to liquid form for ease and safety of storage transport.

"The global LNG market size was valued at USD9024.15 million in 2023 and is expected to expand at a CAGR of 13.03% during the forecast period, reaching USD18,816.5 million by 2031²"

LNG is a great alternative for fuel because it offers a smoother transition for the shipping industry. Existing infrastructure is readily available for LNG compared to newer green fuels like hydrogen or ammonia, requiring less immediate investment for ships and ports. This allows for a more gradual shift towards cleaner options.



PETRONAS' PFLNG DUA located 140 kilometres offshore of Sabah, can produce up to 1.5 million tonnes of LNG per year³. Petroliaam Nasional Bhd. (Petronas) is the first global energy company to produce LNG from two floating facilities

¹ <https://www.imo.org/en/MediaCentre/Pages/WhatsNew-1841.aspx>

² <https://www.linkedin.com/pulse/latest-lng-market-survey-2024-economic-benchmarking-cgcme>

³ <https://www.petronas.com/media/media-releases/petronas-becomes-worlds-first-produce-lng-two-floating-facilities>



Maersk unveiling their second vessel of its large methanol-enabled fleet "Astrid Mærsk" in Yokohama, Japan⁵

Green Methanol: The Disruptive Challenger

The world is currently emitting 52 billion tonnes of greenhouse gases a year, and we need to get to zero emissions to avoid a climate disaster⁴. It is essential to deploy the tools we already have such as solar and wind, and we need to do it faster and smarter. Green methanol, produced from renewable sources also offers a comparable environmental narrative to catalyse the net-zero 2030 movement in the shipping industry. It burns cleaner than both HFO and LNG, with significantly lower emissions of sulphur oxides and nitrogen oxides. Additionally, methanol is easier to store and handle than LNG due to its liquid state at ambient temperatures. This translates to potentially faster bunkering times and lower infrastructure costs.

However, green methanol currently faces significant hurdles. Production capacity is limited, and dedicated bunkering infrastructure is scarce. Modifying existing ships for methanol use requires a substantial upfront investment, a significant barrier to adoption. While the technology is promising, it's still in its early stages of development.

Shipping giant Maersk headquartered in Copenhagen, Denmark has established its science-based target to achieve net-zero

greenhouse gas emissions across its entire business by 2040 to demonstrate its commitment to sustainability. They've also set ambitious near-term goals for 2030 to ensure steady progress. As a key step in this journey, Maersk plans to equip 25 container vessels with innovative dual-fuel engines capable of operating on green methanol.

In a parallel initiative, MIDA encourages local maritime companies to embark on sustainable maritime project development. This aligns with the New Industrial Master Plan (NIMP) 2030 which aims to strengthen Malaysia's ecosystem to address global megatrends and deliver on the promise of inclusive and sustainable development.

To stimulate these endeavours, the Malaysian Government through MIDA has rolled out tax incentives schemes for two (2) key industry segments; Shipbuilding and Ship Repair which has recently been extended until 2027; and Production of Chemical Derivatives or preparations from organic or inorganic sources which encompasses and not limited to green methanol, hydrogen, and ammonia. Companies operating in these fields can enjoy tax breaks whereby new companies can choose between; Pioneer Status with a 70% Income Tax Exemption for 5 years or; a 60% Investment Tax

⁴ <https://www.nytimes.com/2021/02/15/books/review/bill-gates-how-to-avoid-a-climate-disaster.html>
⁵ <https://www.maersk.com/news/articles/2024/04/04/maersk-names-second-vessel-of-its-large-methanol-enabled-fleet-as-astrid-maersk-in-yokohama>

Allowance on qualifying capital expenditures within 5 years. Existing shipbuilding and ship repairing companies however can apply for a 60% Investment Tax Allowance on additional qualifying capital expenditures for upgrading/modernisation within 5 years.

The Future Beckons: A Collaborative Course

Both LNG and green methanol have a role to play in the future of sustainable shipping. LNG can bridge the gap in the short term, while green methanol paves the way for a cleaner future. Collaboration between governments, shipping companies, fuel producers, and infrastructure developers is crucial to accelerate advancements. Research and development must be prioritised to refine green methanol technology and scale up production. Additionally, investment in infrastructure development will be vital to create a seamless bunkering network for green methanol.

The race towards a greener maritime industry is on. While LNG provides a crucial stepping stone, green methanol embodies the ultimate destination. With continued innovation and collaborative efforts, this clean fuel holds the potential to propel the shipping industry towards a sustainable future, ensuring smooth sailing for both the environment and the global economy.

Embrace the Unknown: A Voyage of Discovery

The maritime industry's clean fuel transition is an ongoing voyage of discovery, not a predetermined destination. These guides may serve as a compass, guiding investors' and maritime players' exploration of both LNG and green methanol. Conducting further research will empower the industry players to make informed investment decisions based on their risk tolerance and long-term vision.

The takeaway for the investors? Don't rush to choose sides. This is an exciting time for the industry, with innovation taking centre stage. By staying abreast of advancements, investors shall be well-positioned to capitalise on the opportunities that lie ahead, helping shape a cleaner future for global trade. At the moment, the ideal fuel solution might not exist in a single option, but rather in a strategic combination. As research and development progress, the maritime industry will likely embrace a diverse portfolio of green fuels, each with its own strengths and applications. Embrace the spirit of exploration, conduct due diligence, and prepare to chart the course towards a sustainable maritime future.

For more information on the tax incentives and facilitation that we are offering, please reach out to the **Chemical & Advanced Materials Division**; and the **Oil and Gas, Maritime, and Logistics Services Division** at <https://www.mida.gov.my/staffdirectory/oil-and-gas-maritime-and-logistics-services-division/> and <https://www.mida.gov.my/staffdirectory/chemical-and-advanced-material/>



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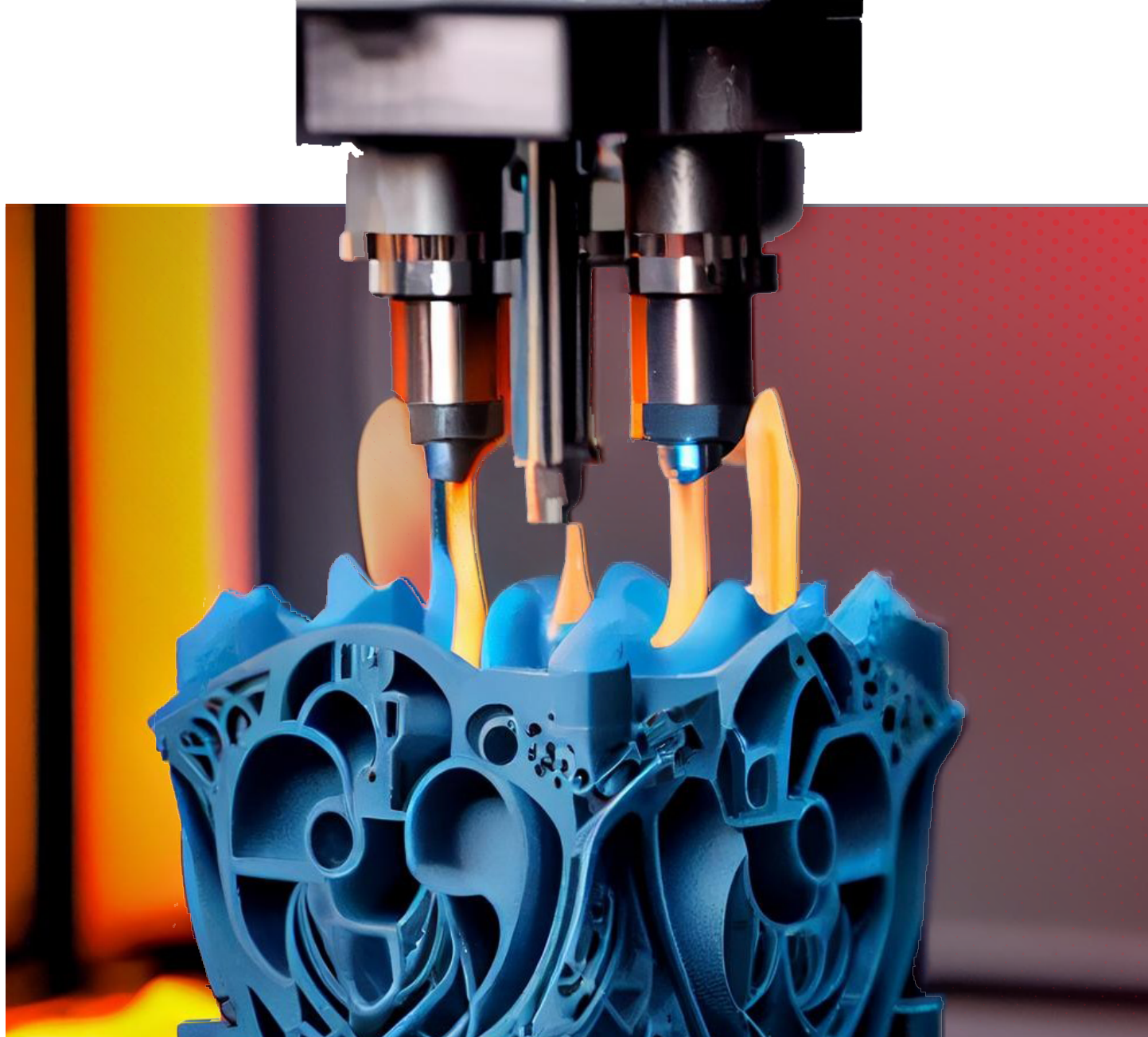
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GOING GLOBAL SERIES

04



YBS International Berhad: Global Expansion

YBS International Berhad (YBS), established in 1994 and headquartered in Penang, Malaysia—referred to as "the land of cultural diversity and economic vibrancy," showcases its prominence as a manufacturing leader. This strategic locale highlights its extensive array of manufacturing capabilities, which include tool and mould making, metal and plastic fabrication, and assembly processes for printed circuit boards, batteries, and box builds. Since its public listing in 2003, YBS has continuously adapted to the dynamic manufacturing sector, pursuing opportunities for growth and innovation.

Currently, YBS boasts a global footprint with six manufacturing sites in vital markets of Vietnam and India, supported by a sales office in the United States. The expansion into Vietnam was a strategic decision in response to the shifting operations of major multinational clients to the region. Establishing a manufacturing presence in Ho Chi Minh City not only sustained its client relationships but also positioned YBS at the heart of a rapidly growing economic hub, enhancing its global influence and operational reach.

Embracing Challenges and Cultivating Success Internationally

The journey in Vietnam has been marked by noteworthy achievements and invaluable learning experiences. The dedication of over 800 staff members have been instrumental in navigating challenges and driving success. Their adeptness at learning and commitment have helped overcome the initial set-up challenges. Recognising that many local staff members came from non-manufacturing backgrounds, the company invested in upskilling its workforce and successfully transformed farmers into skilled manufacturing professionals, an endeavour that presented both challenges and triumphs.

In the face of economic fluctuations and higher operational costs compared to Malaysia, YBS remains resolute in its expansion strategy, driven by client migration and the pursuit of excellence.

Contributions to Malaysia's Economic Landscape

Expansion of Business Opportunities: YBS's strategic expansion overseas has not only eliminated competitors but also created new



avenues for business growth, thereby reinforcing its market position and contributing to Malaysia's economic prosperity. The Vietnam facility has been instrumental by redirecting high-end product inquiries to Malaysia when Vietnam production was unfeasible, further enhancing business prospects and demonstrating YBS's adaptability.

Profit Repatriation and Local Investment: The profits generated by the overseas factory have been consistently reinvested to upgrade and develop the Malaysian factory. This strategic reinvestment underscores YBS's commitment to Malaysia's industrial development and serves to boost the local economy.

Enhanced Resilience: By diversifying its operations between Malaysia and overseas, YBS has effectively mitigated business fluctuations, ensuring stability and continuity. This balanced approach enables YBS to navigate downturns in either market, benefiting Malaysia's economic resilience.

Increased Foreign Investment (FI): YBS's success on the international stage serves as a beacon for attracting more FI into Malaysia. As the company's international reputation continues to soar, it paves the way for greater job creation, technology transfer, and economic diversification for Malaysia.

Strategic Business Diversification: YBS has adeptly diverted low-end, labour-intensive, and outdated technology operations to Vietnam while focusing on high-value, technologically advanced production in Malaysia. This division of labour underscores YBS's commitment to innovation and efficiency, enhancing its competitive edge in the global arena and contributing to Malaysia's economic progress.

Government agencies such as MIDA and MATRADE were instrumental in YBS International Berhad's international expansion.

Strategic Collaboration between US Based Investor and YBS

Through the Domestic Investment Collaboration Platform (DICP), MIDA significantly aided YBS International Berhad in securing funding to collaborate with Enovix Corporation. MIDA provided crucial support, including facilitating connections with local financial institutions, resulting in substantial funding for establishing a high-volume silicon battery manufacturing facility in the Penang Science Park. Additionally, MIDA's assistance in navigating the regulatory landscape and fostering local economic benefits was pivotal. This collaboration aims to boost Malaysia's technological capabilities and local economy by creating job opportunities and fostering skills development.

Conclusion

In conclusion, YBS International Berhad's strategic expansion overseas, despite its higher operational costs and unique challenges, underscores its adaptability and commitment to global growth. The success overseas is a testament to the company's ability to navigate new environments, foster dedicated teams, and maintain strong partnerships. As the company continues to evolve, its experiences offer valuable insights for other enterprises aspiring to go global: conduct extensive research, understand the local nuances, and be prepared with multiple contingency plans. Embracing self-reliance and problem-solving capabilities will be crucial in thriving in international markets. The journey reflects the resilience and dedication necessary to succeed on a global scale.





SPECIAL
FEATURE

05

Humanising
Financial Services

PELANCARAN PROGRAM MEMPERKASAKAN PKS "myimpact SME HUB"

DISEMPURNAKAN OLEH
YAB DATO' SERI ANWAR BIN IBRAHIM
PERDANA MENTERI

19 Februari 2024 (Isnin) | Menara Maybank



Is Your Business Ready for the Green Wave? How Maybank myimpact SME Hub Can Help You Navigate Your Sustainability Journey

China, the second-largest economy globally and one of Malaysia's biggest trade partners is expecting its carbon emissions to peak by 2030 and achieve carbon neutrality by 2060. Several policies have been put in place to ensure China's transition to a just, low-carbon and sustainable economy. Many other countries are aligned with the United Nation's 17 Sustainable Development Goals, which creates a rising demand and stricter trade regulations, pushing companies to adopt sustainable practices to stay competitive.

Today, adopting sustainable and ethically conscious practices is not just a necessity for Malaysian SMEs, but also a strategic advantage. Businesses must evolve to stay competitive and meet the global supply chain demands. Businesses that pivot into sustainable and ethically conscious practices create a transparent and just ecosystem for the mutual prosperity of Malaysians. Maybank understands this evolving landscape and is ready to help businesses navigate the transition towards a sustainable future.

Maybank myimpact SME Hub

Introducing Maybank myimpact SME Hub, a platform for Malaysian SMEs offering both banking and beyond banking facilities on value-based solutions. This platform is meant to navigate SMEs to succeed in the global supply chain through all aspects of ESG - governance, social impact, and sustainability.

Maybank myimpact SME Hub aims to alleviate concerns by SMEs - perceived high capital costs, restrictive policies and paperwork, and complicated procedures and reporting - in transitioning towards sustainability with specific and extensive solutions including:

a) Assessing and Understanding ESG-Readiness

With Maybank myimpact SME Hub, companies can leverage on the available online tools through the platform - ESG readiness, ESG assessments and Carbon emissions calculator based on estimated CO2 consumption, and Readiness Assessment for the company to embark on the sustainability path - completely free of charge.

b) Expert Guidance

Maybank partners with industry leaders to offer practical tools, expert consultancy and advisory services, seamless certification, accreditation facilitation, and tailored financing solutions to meet all SME business needs. Maybank's myimpact SME Hub unlocks the power of our extensive network for SMEs by providing one-stop access, connecting companies with partners and suppliers to facilitate their sustainability adoption efficiently.

c) Optimising Business Operations

Investing in sustainability can reduce and lower your operational costs. For example, installing solar panels or investing in LED lighting may reduce the company's electricity bills by up to 90% with lesser-required maintenance, further reducing operational costs. Optimising operational processes through waste reduction and resource conservation also leads to increased productivity – key factors for business sustainability. By connecting with our partners – including MGTC, Sedania Innovators, GSparx, Solaroo – SMEs will be able to begin retrofitting and installing solar solutions at their business premises, including receiving the necessary incentives and tax subsidies from the government.

d) Tailored and Personalised Financing Offerings

In our mission to Humanising Financial Services, we provide inclusive financing offerings to empower businesses with tailored financing solutions. Choose from a variety of loans and financing programmes, including government-guaranteed options to fit specific requirements, whether it's working capital, trade financing or specialised sustainability financing to support ESG-related targets including clean energy, women entrepreneurs or halal business facilitations.

Embrace sustainability and secure your company's future.

Maybank myimpact SME Hub is your compelling partner towards your sustainability goals, we are with you all the way, powering your journey towards global supply chain success. Visit www.maybank2u.com.my/smehub to get started.

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Introduction | Discover how carbon reduction cuts cost | Assess your ESG readiness | Navigating your sustainability journey | Highlights

Imagine a world where your business thrives while leaving a positive impact on the environment and society. The Maybank myimpact SME Hub makes this vision a reality!

Today's consumers demand ethical and sustainable choices. Governments incentivise eco-conscious companies, and the global supply chain prioritizes responsible practices.

[BACK TO TOP](#)

The Maybank myimpact SME Hub makes this vision a reality!

Today's consumers demand ethical and sustainable choices. Governments incentivise eco-conscious companies, and the global supply chain prioritizes responsible practices.



**SPECIAL
FEATURE**

05



KHTP Sterilisation Services: Pioneering Excellence in Malaysia's Medical Device Industry

KHTP Sterilisation Services Sdn. Bhd., a subsidiary of Kulim Technology Park Corporation Sdn. Bhd., operates within the innovative ecosystem of Kulim Hi-Tech Park, Malaysia. Benefiting from the park's visionary initiatives, the company exemplifies a commitment to technological advancement. By providing state-of-the-art sterilisation services, KHTP Sterilisation Services significantly contributes to the success of the medical device industry, reflecting the spirit of innovation that Kulim Hi-Tech Park fosters.

Since their establishment in 2019, backed by an initial investment of RM20 million, KHTP Sterilisation Services has demonstrated unwavering dedication to excellence and growth. Specialising in comprehensive ethylene oxide sterilisation, their facility stands as a beacon of quality, offering a wide range of services from packaging and validation to routine sterilisation, laboratory testing, and efficient warehousing and logistics solutions.

The decision to establish operations at Kulim Hi-Tech Park was driven by a strategic vision to support Malaysia's burgeoning medical device sector. Recognising the growing demand for

sterilisation services, KHTP Sterilisation Services has become the maven for companies seeking reliable and value-added solutions.

Quality and excellence are paramount at KHTP Sterilisation Services. Their facility is equipped with cutting-edge ethylene oxide sterilisation chambers sourced from leading manufacturers in Spain. Adhering to rigorous standards, they hold certifications from esteemed bodies such as ISO 13485 and ISO 11135, alongside Foreign Manufacturer Registration (Japan) and US-FDA approval. These certifications ensure compliance with stringent quality standards, effectively meeting both local and international customer requirements.



Mustaffa Said
Executive Director



To companies considering investment in the industry, KHTP Sterilisation Services offers a compelling message: "Your Health is Our Priority." They are ready to be the partner of choice in Malaysia for sterilisation services. With a comprehensive suite of offerings and a steadfast commitment to quality, KHTP Sterilisation Services is poised to elevate operations and propel success in the dynamic landscape of the medical device industry.

As KHTP Sterilisation Services continues to grow, they take pride in earning the trust of numerous industry players, who entrust them with their sterilisation needs. This endorsement speaks volumes about the company's dedication to excellence and unwavering commitment to customer satisfaction.



Dato' Mohd Sahil Zabidi
Chairman



EVENTS

06

MIDA Marking Milestones: Launching of "Stepping Stones: MIDA's Journey" and Strategic Partnership with Hong Leong Bank



On 16 April, MIDA launched its novel coffee table book "Stepping Stones: MIDA's Journey". This book celebrates MIDA's achievements and resilience, symbolising Malaysia's future as a competitive, dynamic investment destination. Highlighting unity, strategic partnerships, and a shared vision, it paves the way for endless possibilities in growth, development, and prosperity for Malaysia and its people. Spanning over 100 pages, this book encapsulates the pivotal moments, challenges, and achievements of MIDA since its establishment in 1967.

Coinciding with this milestone, MIDA has also forged a strategic alliance with Hong Leong Bank Berhad, in a significant move towards bolstering Malaysia's position as a premier investment destination. This collaboration reaffirms HLB's commitment to supporting the investment ecosystem and providing comprehensive financing and banking services for businesses venturing into the Malaysian market.



NATIONAL ECONOMIC FORUM 2024

Strategic Innovation and Global Alliances: Propelling Malaysia to the Forefront of the Global Economy

The 4th edition of the National Economic Forum (NEF), organised by the National Chamber of Commerce and Industry Malaysia (NCCIM), was held on May 9, 2024, at One World Hotel, PJ. With the theme "Strategic Innovation and Global Alliances: Propelling Malaysia to the Forefront of the Global Economy," the event featured keynote and special addresses by the Ministry of Economy as well as the Ministry of Science, Technology, and Innovation. It featured three panel sessions delving into the impact of the Madani Economic Framework on Malaysia's economic transformation, strategies to fortify the nation's innovation pathway, and approaches to ensuring currency stability.



Presentation of Token of Appreciation



NATIONAL ECONOMIC FORUM 2024

Strategic Innovation and Global Alliances: Propelling Malaysia to the Forefront of the Global Economy

Mr. Sivasuriyamorthy Sundara Raja, MIDA Deputy Chief Executive Officer (Investment Promotion and Facilitation) was invited as a panellist, sharing insights on the government's efforts to attract foreign and domestic investments over the past six decades. He emphasised MIDA's commitment to supporting the New Industrial Master Plan (NIMP) 2030 strategies in targeted high-value sectors including semiconductor (IC design and wafer fabrication), specialty chemicals, advanced materials, aerospace, pharmaceuticals, medical devices, as well as emerging sectors such as electric vehicles (EVs), renewable energy, advanced materials, and carbon capture, utilisation, and storage (CCUS).

Drawing nearly 600 participants, the forum facilitated valuable exchanges with industry players on achieving the national investment agenda and highlighted Malaysia's vision for economic growth, particularly through the adoption of technology and innovation.





15 April 2024

MIDA Johor participated as a speaker in a dialogue session hosted by YAB Dato' Onn Hafiz Ghazi, Menteri Besar of Johor. The event, held at the Menteri Besar's residence, included Johor's industry leaders and focused on the creation of the Johor-Singapore Special Economic Zone (JS-SEZ). The session explored potential sectors and investor incentives, aiming to foster a business environment conducive to collaboration, innovation, and sectoral growth.



18 April 2024

Mr. Sikh Shamsul Ibrahim Sikh Abdul Majid (standing: sixth from left), CEO of MIDA had the honour of joining YB MITI Minister on an official visit to Johor, as part of YAB Prime Minister's working visit. Started with a visit to Wiwynn Technology Service Malaysia Sdn. Bhd. and followed by Mybrush Industries Sdn. Bhd. The highlight of the day was a high-level meeting with YAB Prime Minister, discussing the development of the Johor-Singapore Special Economic Zone. MIDA is committed to fostering investment and driving economic growth.



19 April 2024

Mr. Muhammad Ghaddaffi Sardar Mohamed (far left), Director of MIDA Penang, attended the inauguration of Ultra Clean Holdings, Inc.'s new RM250 million manufacturing facility in Pulau Pinang. This facility highlights UCT's commitment to business continuity, customer satisfaction, and environmental stewardship, positioning UCT as a beacon of innovation and responsibility in the global semiconductor market and solidifying its leadership in the sector.



23 April 2024

MIDA engaged in a productive meeting with Ms. Alpha Lau, Director General of Invest Hong Kong, and her management team. Mr. Sivasuriyamoorthy Sundara Raja (fifth from left), MIDA Deputy CEO (Investment Promotion and Facilitation) briefed the delegation of Invest Hong Kong on the investment environment in Malaysia, emphasising initiatives undertaken to attract foreign investments, particularly in high growth high value industries. Both agencies mutually agreed to explore joint collaborations to enhance cross border investments, fostering greater economic cooperation between Malaysia and Hong Kong.



23 April 2024

At Integra Tower, Jalan Tun Razak, Kuala Lumpur, MIDA, led by Mr. Sivasuriyamoorthy Sundara Raja (front, right), MIDA Deputy CEO (Investment Promotion and Facilitation), and JP Morgan came together for a meeting, fostering insightful discussions and strategic collaboration aimed at fueling economic growth through enhanced partnerships. The purpose of the meeting was to delve deeper into JP Morgan's operations in Malaysia and extend support for potential expansion initiatives.



23 - 26 April 2024

MIDA's Greentech Division organised a Domestic Special Project Mission to Sabah and Sarawak. Led by Mr. Nelson Samuel (fourth from left), Director of Green Technology Division, the mission aimed to foster investment and collaboration in green technology. Visits to industry leaders like E-Concern (Borneo) Sdn. Bhd. and Legenda Bumimas Sdn. Bhd. sparked discussions on renewable energy and future prospects. Engagements with stakeholders like the Energy Commission of Sabah and Sarawak Energy Berhad ensured a comprehensive approach.



24 April 2024

MIDA's Domestic Investment Accelerator Fund for ESG (DIAF-ESG) was unveiled by Ms. Lim Bee Vian (fourth from left), Deputy CEO (Investment Development), signalling a bold step for Malaysian SMEs and MTCs towards sustainable integration. This groundbreaking initiative offers matching grants to aid Malaysian SMEs and MTCs in adopting ESG practices. Open for applications now through the InvestMalaysia portal, DIAF-ESG offers vital support in adopting ESG practices—crucial for competing globally.



24 April 2024

The Domestic Investment Division arranged a visit to SMH Rail Sdn. Bhd. in Rasa, Selangor Darul Ehsan. Led by Mr. Sivasuriyamoorthy Sundara Raja (third from right), Deputy CEO (Investment Promotion and Facilitation), the delegation, which included reps from the Transport Technology Division, explored opportunities to enhance the company's initiatives, with a focus on projects in Saudi Arabia and South Africa.



25 April 2024

Ms. Najihah Abas (second from right), Executive Director of Investment Promotion, attended TTM Technologies' grand opening of its first manufacturing facility in Penang. This new plant aims to enhance the resilience of the printed circuit board supply chain and expand geographic diversity. It is tailored to support mass production for various commercial markets, including networking, data centre computing, medical, industrial, and instrumentation.



25 April 2024

Mr. Sivasuriyamoorthy Sundara Raja (third from left), Deputy CEO (Investment Promotion and Facilitation), joined Johor's Menteri Besar and industry leaders for the grand opening of Ray Tech Malaysia Sdn. Bhd. at SLIC Industrial Park, Johor. Prior to the event, Mr. Siva engaged in stimulating discussion on Malaysia's supply chain potential with Dr. Liu and the Unicom team and visited GKN Engine Systems.



26 April 2024

Ms. Jhaiyasree Walaidam (fourth from left), Deputy Director of Green Technology Division of MIDA, took a centre stage at ENERtec Asia 2024 with her presentation on Malaysia's comprehensive green technology incentives. With over 100 attendees spanning various sectors, including industry players, service providers, developers, and government agencies, the event showcased Malaysia's commitment to green growth.



29 April 2024

Ms. Habibah Enok (left), Director of Oil and Gas, Maritime and Logistics Services Division at MIDA, participated as a panelist at the Logistics Industrial Forum (LIF) 2024. Themed "Empowering Change for a Sustainable and Productive Future: Malaysia's Aspiration to become the Next ASEAN Logistics Hub," the forum addressed key issues and developments in Malaysia's logistics sector, focusing on ASEAN regionalisation and Malaysia's vision of becoming a Global Logistics Hub.



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07



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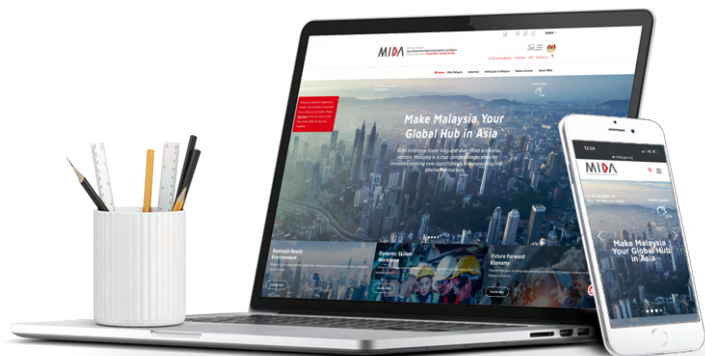
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USA ROOM (25 PAX)	Inclusive of: •Basic AV System	RM1,950	RM2,450
JAPAN ROOM (50PAX)	Inclusive of: •Basic AV System	RM1,950	RM2,450
F&B PACKAGES		GOVERNMENT	PRIVATE
A	Inclusive of: •Refreshment •Tea Break •Lunch •Hi-Tea	From RM130 / Pax	
B	Inclusive of: •Refreshment •Tea Break •Lunch	From RM110 / Pax	
C	Inclusive of: •Refreshment •Tea Break/Hi-Tea	From RM70 / Pax	

TRAINING ROOM			
ROOM TYPES		GOVERNMENT	PRIVATE
SIGMA \ GAMMA ROOM (40PAX)	Inclusive of: •Basic AV System •1 Flipchart •2 Mahjong Paper •2 Marker Pens	RM1,150	RM1,250
F&B PACKAGES		GOVERNMENT	PRIVATE
Inclusive of: •Refreshment •Lunch •Tea Break		RM80 / Pax	

*All rates are exclusive of :

- GST (0%)
Service Staff, linen,
dome, logistic (RM300)

*F&B by MIDA's panel caterers

VISIT US NOW



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www.mida.gov.my

ABOUT MIDA



MIDA is the Government's principal investment promotion and development agency under the Ministry of Investment, Trade and Industry (MITI) to oversee and drive investments into the manufacturing and services sectors in Malaysia. Starting operations in 1967 with a relatively small set up of 37 staff, MIDA has grown to become a strong and dynamic organisation of over 700 employees. Headquartered in Kuala Lumpur Sentral, MIDA today 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 X, Instagram and Facebook, LinkedIn, TikTok and YouTube channel.

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

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