

Key projects under ETP
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Prime Minister Najib Abdul Razak announced on today details on USD444 billion worth of investments the country wants to attract over the next 10 years to double its national income.

A government thinktank said last month it had identified the investments, of which 60 percent would come from the private sector, 32 percent from government-linked companies and 8 percent from government.

The investment aims to rebalance Asia's third most export-driven economy towards domestic demand and the service sector, at a time when foreign investors are increasingly attracted to other regional economies.

Key projects:

LFoundry from Germany to relocate and invest in five wafer fabrication plants in Kulim Hi-Tech Park in northern Kedah state over the next five years. Initial investment is valued at RM214 million while the total estimated investment is RM1.9 billion.

Malaysian hypermarket chain Mydin will invest in 14 new branches over the next three years valued at RM1 billion, and also assist small Malaysian sundry shops.

- A 208-room hotel and 160-unit residence, to be managed by St Regis, an international six-star hospitality brand, will be built on a 2.2 acre site in KL Sentral. This RM1.2 billion investment will have a total development area of 1.4 million square feet.
- Oilfield services firm Schlumberger recently opened its Eastern Hemisphere Global Financial Services Hub in Malaysia. This is part of the Greater KL/Klang Valley Entry Point Project to attract 100 new multinational corporations to relocate their operations in Kuala Lumpur by 2020.
- Malaysia Airports Holdings Berhad has awarded a 25-year concession to WCT to build and operate an integrated complex at the KL international airport. The RM486 million complex will comprise a transportation hub for taxis and buses, one block of retail mall and car parks.
- Abu Dhabi government investment vehicle Mubadala and Malaysian state-owned development company 1MDB will develop the RM26 billion KL International Financial District.
- Premium Renewable Energy will build five bio-oil plants over the next five years. The first plant costing RM124 million will be located in Lahad Datu, Sabah.
- Asia e-University has been appointed by the Ministry of Higher Education as the gateway university, for the development of online and distance learning. The initiative is expected to produce a gross national income of RM100 million.
- Johor Premium Outlets will be located in Genting Indahpura, Johor, a mixed development township which will feature amongst others; a hotel, international

water theme park and retail outlets. This will attract more tourists to visit Johor, especially from Singapore. The construction and investment cost undertaken by Genting is RM150 million.

- Reuters

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