

PM: Elon Musk looking to increase investments in M'sia

SEREMBAN: Datuk Seri Anwar Ibrahim will meet electric vehicle giant Tesla's chief executive officer Elon Musk next week to explore ways the multibillionaire can increase his investments in Malaysia.

The Prime Minister said Musk, who also owns Twitter, had asked to meet to discuss the matter.

"Elon Musk has asked to meet next week to discuss with me the possibility of him increasing his investments in Malaysia," he said during a session with state civil servants at MBS Hall here yesterday.

Anwar said the country needed more new investments to increase its income and reduce its debts, which now amounted to RM1.5 trillion.

He said there was a pressing need to

increase both domestic and foreign investments as these can, among others, help create more jobs.

Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Abdul Aziz had on March 1 said his ministry had approved Tesla's application to import battery electric vehicles (BEVs) into Malaysia.

Tesla, he said, will establish a head office in Malaysia, introduce Tesla's "experience centres," service centres and establish its "Supercharger" network.

Tesla's presence in Malaysia is expected to create skilled and better-paying job opportunities for workers in the BEV segment and increase the participation of local companies in the Tesla ecosystem, both domestically and globally.

Tengku Zafrul said this also demonstrated Tesla's confidence in Malaysia's economic fundamentals and conducive business environment.

Anwar said he had also met Japanese investors last week and they had agreed to invest an additional RM20bil in Malaysia.

"A few months ago I was in China to attract new investments but some criticised me, saying that the PM seems to be travelling a lot. But what is more important is we received a commitment (from Chinese investors) to invest RM170bil in Malaysia," he said.

A total of 19 memorandums of understanding were signed during Anwar's visit then, including one on the development of a high-technology automotive valley in

Tanjung Malim focusing on new energy vehicles.

Anwar said he had also met representatives from Saudi Arabian oil company Aramco two weeks ago.

"During the meeting, they had also agreed to increase their investments in Johor," he added.

He said his government would continue to seek more investments for the betterment of the people, but civil servants would play a crucial role in ensuring these are successful.

"Our success so far is due to your (civil servants) commitment, dedication, loyalty and sacrifices. It is important that we continue to carry out our duties responsibly and do not betray the trust given to us."