

## BUSINESS-FRIENDLY ENVIRONMENT

# TAP MALAYSIA'S POTENTIAL, PM TELLS SAUDIS

Robust reforms, Madani concept make nation ideal destination for investment

FARRAH NAZ KARIM  
JEDDAH  
news@nst.com.my

**P**RIME Minister Datuk Seri Anwar Ibrahim wants the Arab world to know that Malaysia, with its robust reforms, is the place for them to invest in.

In giving them his assurance, he said Malaysia was led by a stable government that not only laid out clear policies, but was also committed to ensuring a business-friendly environment.

In his message to the business community in Saudi Arabia, Anwar asked them to continue to look at Malaysia as their preferred investment destination.

He said his leadership, encapsulated in the Malaysia Madani concept, was an assurance that doing business across a broad spectrum of sectors would be a lot easier.

"I would appeal, therefore, to the business community, to send delegations and meet your counterparts in Malaysia... soon after Ramadan.

"We encourage you to invest in areas we regard as our priority, including digital technology, food security and, of course, general infrastructure development.

"We look forward to your active participation in Malaysia," Anwar said in his keynote address to Saudi and Malaysian business communities at the Islamic Development Bank (ISDB) headquarters here yesterday.

At the event, Anwar singled out Malaysian Anti-Corruption Commission chief commissioner Tan Sri Azam Baki, who was in the audience, telling the business community that the chief graft-buster was also at the forefront in upholding the country's push for transparency.

He said Malaysia was focused on



Prime Minister Datuk Seri Anwar Ibrahim looking at a display with Islamic Development Bank president Dr Muhammad Sulaiman Al Jasser (third from right) in Jeddah, PIC COURTESY OF PRIME MINISTERS OFFICE

accelerating reforms and strengthening its fundamental principles, including good governance.

"It is about setting a good example, cleaning up the mess, to make sure the country conducts its affairs based on sound values and principles, ending endemic corruption, arrogance with power and making sure that the people are the priority.

"The focus is also on ensuring the active participation of the country's entire economic chain and social programmes," he said.

The prime minister, who was accompanied by his wife Datuk Seri Dr Wan Azizah Wan Ismail, Foreign Minister Datuk Seri Dr Zambry Abdul Kadir, and Communications and Digital Minister Fahmi Fadzil, is on a three-day official visit to the kingdom.

Anwar said Malaysia and Saudi

Arabia enjoyed a healthy reciprocal relationship, where investments were concerned.

"We have had some investments in infrastructure (from Saudi Arabia) and if it is also amazing that Malaysia, with a small economy compared with Saudi Arabia's, has investments here.

"I strongly welcome your support because it will make a lot of difference to the Muslim world, and hence, promote more vibrant economic relations," the prime minister added.

Anwar shared with his audience about the country's potential as an investment destination, which recently saw Amazon Web Services committing to an investment of RM25.5 billion by 2037.

As finance minister, Anwar is also the ISDB governor for Malaysia.

He said efforts must be made to ensure that the bank's centre in Kuala Lumpur builds on its presence, and that the ISDB Centre of Excellence explored new fields and disciplines that would benefit the ummah.

"Use this centre in all fields, including in halal research, even production of vaccines.

"Focus on new challenges, science, technology, innovation, food security, digitalisation, and artificial intelligence," he said.

Anwar yesterday also attended *iftar* at the Malaysian consulate here, where he shared Kuala Lumpur's story in fighting the scourge of corruption and righting social injustices, which, if allowed to fester, would only hinder the country's ambition of becoming a prosperous and progressive nation.