

APEC SUMMIT SIDELINES

TECH GIANTS MEET ANWAR

Google, Enovix, Microsoft and TikTok pledge greater investments

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PRIME Minister Datuk Seri Anwar Ibrahim was kept busy meeting with technology giants Google, Enovix Corporation, Microsoft and TikTok here yesterday afternoon, a session which ended with pledges of greater investments in the country.

TikTok, via its chief executive Shou Zi Chew, briefed Anwar on its investment plans through its parent company, ByteDance in data centre facilities in Malaysia.

It also announced plans to use Malaysia as its Asian hub with its proprietary and industry-leading technology as it expanded its foothold in the region.

Investment, Trade and Industry Minister Tengku Datuk Seri

Zafrul Tengku Abdul Aziz said the company had already pumped in US\$6 billion and would be investing a further US\$2.8 billion as it pursued its plans.

Google, during its meeting with Anwar, also announced its plans for a strategic collaboration with the Malaysian government to invest in the country's digital competitiveness, including infrastructure and artificial intelligence (AI) innovation programmes.

The initiative will see both parties getting together to help businesses of all sizes advance their digital competitiveness through skilling programmes, investment in digital infrastructure, responsible AI innovation and cloud-first policies.

The meeting between Anwar and Google involved the company president and chief investment officer Ruth Porat, Google Asia-Pacific president Scott Beaumont and Google global vice-president of government affairs and public policy Karan Bhatia.

Also present at the meeting, held on the sidelines of the Asia-



Prime Minister Datuk Seri Anwar Ibrahim witnessing the exchange of a memorandum of understanding between Malaysian Investment Development Authority chief executive officer Datuk Wira Arham Abdul Rahman (fourth from left) and Google president and chief investment officer Ruth Porat (fifth from right) in San Francisco yesterday. BERNAMA PIC

Pacific Economic Cooperation 2023 Summit here were Tengku Zafrul, Google Cloud vice-president and general manager Amit Zavery and Google Southeast Asia head of government affairs and public policy Su Ann Lim.

However, the biggest catch involved Enovix Cooperation's plans to set up a high-tech silicon battery producing plant in Penang.

Enovix, represented by its chief operating officer Ajay Marathe, will see its plant in Penang start operations by April.

Microsoft Asia, represented by its president Ahmad Mazhari,

shared its plan with Anwar to go beyond its investment in creating the first data centre region in Malaysia.

It is now looking to make new additional investments in Malaysia by expanding the original data centre region and developing further capacity outside Kuala Lumpur.

This will enable Malaysia to be a focal point for cloud computing and related frontier technologies, such as AI, within the region.

Speaking to reporters later, Anwar said the companies had committed to extending their investments in Malaysia.

He said a stable political system and clear policies were among important factors for such tech giants to invest in the country.

Anwar, who is finance minister, said the government was also committed to ensuring speedy approval process to instil confidence among investors.

Meanwhile, the founding partners, executive chairman and director of TPG, one of the biggest private equity company, James G. Jim Coulter also paid a courtesy call on Anwar.

TPG's total investment in Malaysia thus far is RM13.8 billion across the healthcare, education and consumer sectors.