

PM HAILS SUCCESSFUL UAE VISIT

It is now up to govt Leadership to realise investment commitments worth RM40.6b, says Anwar

ABU DHABI

PRIME Minister Datuk Seri Anwar Ibrahim said his visit to the United Arab Emirates (UAE) was fruitful, successfully securing investment commitments amounting to RM40.6 billion.

He said it was up to the ministries and agencies to realise the investments to benefit the country and the people.

He said the largest investment came through the signing of two memoranda of understanding — one between the Malaysian Investment Development Authority (Mida) and the UAE International Investment Council on investment promotion cooperation, and the second one between Mida and the Abu Dhabi Future Energy Company PJSC (Masdar) on renewable energy projects in Malaysia with a capacity of up to 10GW worth US\$8 billion (RM37.8 billion).

“I also want to emphasise artificial intelligence (AI) because the UAE has achieved remarkable progress in this field,” he told Malaysian media at the end of his two-day working visit to the UAE on Friday.

He said Masdar City was developed in a sophisticated, modern way, met green requirements and housed the world-class Mo-



Prime Minister Datuk Seri Anwar Ibrahim and United Arab Emirates' Industry and Advanced Technology Minister Sultan Ahmed Al Jaber visiting Masdar City in Abu Dhabi on Friday. BERNAMA PIC

hamed bin Zayed University of Artificial Intelligence, the first university specialising in AI.

“They are paving the way for cooperation with Malaysia and local universities and for Malaysian students to study there for graduate programmes”

He said he met many key figures in UAE’s economic, trade and investment sectors, including UAE President Sheikh Mohamed Zayed Al Nahyan and senior ministers.

He also met stakeholders of UAE’s sovereign wealth fund, Abu Dhabi Investment Authority, and major UAE firms, like Mubadala,

Lulu Group International, Aldar and ILC.

Other investment commitments are US\$450 million in the logistics sector and US\$150 million in the aerospace sector.

Anwar also met 35 captains of industry during a roundtable conference and had a meeting with G42, an AI development firm.

On the meeting with the UAE president, Anwar said it went on longer than planned, lasting about an hour.

“During the meeting, I emphasised economic, trade and investment issues. As we are both Islamic countries, we discussed

diplomatic matters and regional issues in the Arab and Asian worlds”

He said the government would identify locations for foreign investors interested in the renewable energy sector as Malaysia was becoming an attractive location.

“We will identify several areas, 10 to 12 locations. They (investors) will choose. Some will be in Pahang.”

He said Malaysia was leading in attracting investments in the renewable energy sector and would continue to do so in future if the investment commitment valued at US\$8 billion from the Abu

Dhabi Future Energy Company PJSC became a reality.

He said the government planned to expand data centres currently located in Johor and Selangor to nearby states.

“During the meetings with investors, they requested that we expedite and streamline the process of doing business.

“This is what we need to work on because there are other countries that offer better incentives than us.

“If we make it easier for them, foreign investments will increase and the country’s revenue will rise.” **Bernama**