

Great benefits for Malaysia from 36-hour visit

ABU DHABI: Prime Minister Datuk Seri Anwar Ibrahim's working visit to the United Arab Emirates (UAE) on Thursday and Friday lasted only about 36 hours, but Malaysia reaped great benefits, especially in investments.

Anwar's packed schedule began on Thursday with a meeting with UAE President and Abu Dhabi Ruler Sheikh Mohamed Zayed Al Nahyan and senior ministers in charge of economy, trade and investment, stakeholders of UAE's sovereign wealth fund, Abu Dhabi Investment Authority, and major companies.

The visit secured investment commitments totalling RM40.6 billion (US\$8.6 billion) in sectors

like renewable energy, aerospace and logistics.

A memorandum of understanding was signed between the Malaysian Investment Development Authority (Mida) and Abu Dhabi Future Energy Company PJSC (Masdar) on renewable energy projects in Malaysia with a capacity of up to 10GW worth US\$8 billion.

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

During meetings he had, Anwar gave assurances that Malaysia was committed to advancing renewable energy and improving the ease of doing business.

"When you come to Malaysia, you can see it for yourself. See the changes from what you observed five or three or even two years ago.

"I want to prove a point. Now, things are much better and it is easy to do business due to clear determination and effective leadership as we want to make sure things function effectively," he said during a roundtable conference with UAE captains of industry on Thursday.

UAE media said the two countries had good ties because of the close relationship between Yang di-Pertuan Agong Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah and Sheikh

Mohamed since their military training days at the prestigious Royal Military Academy Sandhurst in the United Kingdom in the late 1970s.

"His Majesty also played a major role in strengthening relations with the UAE, due to his good and close relationship with Sheikh Mohamed," Anwar said at the end of his visit.

Anwar also visited Masdar City, which is known as the world's first planned sustainable city.

On the renewable energy sector, Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said it was more effective for Mida and Masdar to look at Malaysia

as a country that produced renewable energy.

He said several investments in Malaysia in the food technology, food security, hospitality, manufacturing and data centre sectors were still under negotiation.

"Following this visit, many follow-ups will be done for more investments in the country."

The UAE is the largest investor in Malaysia from the West Asian region and the second largest among the Organisation of Islamic Cooperation member states.

To date, implemented investments from the UAE amount to US\$388.8 million (RM1.48 billion). **Bernama**