

Short, fruitful visit to UAE

Investment pledges obtained in energy, logistics & aerospace

ABU DHABI: Prime Minister Datuk Seri Anwar Ibrahim's two-day working visit to the United Arab Emirates (UAE) only lasted for about 36 hours, but that short period was not an obstacle for Malaysia to reap great benefits, especially in terms of investment.

The Prime Minister's packed schedule started on Thursday with a meeting with UAE President Sheikh Mohamed bin Zayed Al Nahyan, who is also the Ruler of Abu Dhabi, and several senior ministers in charge of economic affairs, trade and investment.

Anwar also met with stakeholders of UAE's sovereign wealth fund, Abu Dhabi Investment Authority, and major UAE companies such as Mubadala, Lulu Group International, Aldar, ILC and G42, a company specialising in AI.

The visit has secured investment commitments amounting to US\$8.6bil (RM40.7bil) in sectors such as renewable energy, aerospace and logistics.

Among these was the signing of

a memorandum of understanding between the Malaysian Investment Development Authority (Mida) and Abu Dhabi Future Energy Company PJSC-Masdar for renewable energy projects in Malaysia with a capacity of up to 10GW worth US\$8bil (RM37.8bil).

Other investment commitments include US\$450mil (RM2.1bil) and US\$150mil (RM709mil) in the logistics and aerospace sectors respectively.

During the meetings, Anwar gave assurances that Malaysia was committed to advancing renewable energy as well as improving the ease of doing business in the country.

"When you come to Malaysia, you can see it for yourself, the changes from what you observed five 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



Productive trip: Anwar (centre) walking with the UAE Minister of Industry and Advanced Technology Sultan Ahmed Al Jaber (front, in white) and their entourages during the visit to Masdar City. - Bernama

said during a roundtable meeting with captains of industry in the UAE.

The UAE media described the good ties between the UAE and Malaysia as due to the close personal relationship between Yang di-Pertuan Agong Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah and Sheikh Mohamed, who had cultivated a profound bond since their military training days at the prestigious Royal Military Academy Sandhurst in Britain during the late 1970s.

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

Anwar also visited Masdar City,

known as the world's first planned sustainable city.

He said it was developed in a sophisticated, modern way and met green requirements, and also had the world-class Mohamed bin Zayed University of Artificial Intelligence (MBZUAI), the first university specialising in AI.

With the success of his visit, the Prime Minister said it was now up to the government's leadership and the relevant ministries and agencies to turn it into a reality that would benefit the country and its people.

Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said on top of the investment commitments reached during the visit, there were several others in Malaysia

that were still under negotiation, such as in the food security and technology, hospitality, manufacturing and data centre sectors.

The UAE is currently 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\$388.8mil in various manufacturing projects in Malaysia. — Bernama