

'Productive meeting' with Saudi business leaders

RIYADH: On the last day of his working visit to Saudi Arabia, Prime Minister Datuk Seri Anwar Ibrahim continued the unity government's efforts to attract global investors to Malaysia by meeting industry leaders.

Anwar, who is also the Finance Minister, met with Saudi Trade Minister Dr Majid Abdullah Alkassabi and the president and chief executive officer of Saudi Aramco (Aramco) Amin H. Nasser to discuss further the world's largest oil and gas company's investment plans in Malaysia.

The event yesterday came after the end of the Asean-Gulf Cooperation Council (GCC) Summit here on Friday.

Anwar was accompanied by Foreign Minister Datuk Seri Dr Zambry Abd Kadir, Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Abdul Aziz, and the Malaysian Ambassador to Saudi Arabia Datuk Wan Zaidi Wan Abdullah.

Previously, Aramco had voiced its intention to make Malaysia a hub for Saudi Arabia's oil and gas development in South-East Asia.

In 2017, PETRONAS and Aramco established a joint investment in Pengerang, Kota Tinggi, in Johor.

Tengku Zafrul told the Malaysian media that yesterday's talks with Aramco went smoothly and were on the right track, adding that the results of the discussion with Aramco will be



Strengthening business ties: Anwar chairing the meeting in Riyadh. - Photo from Anwar's Facebook

announced in the near future.

He said the Prime Minister also met yesterday the leaders of Malaysian and Saudi companies that have established cooperation in several projects related to real estate, technology and aviation in both countries.

Among them were Dagang NeXchange Bhd (DNeX) and Ajlan

& Bros Holding Group, MGB Bhd, and Alamenah Real Estate Development as well as Mobility One Sdn Bhd, Al-Nesma Holding Co Ltd and SARH.

He said Anwar then witnessed the exchange of memoranda of understanding between Westar Aviation Services Sdn Bhd and Mukamalah Aviation Company,

DNeX and Ajlan & Bros, Twistcode Technologies Sdn Bhd and Ajlan & Bros, as well as MGB Bhd and Sany Alameriah.

Tengku Zafrul said the Prime Minister also received a courtesy visit from the governor of the Public Investment Fund of Saudi Arabia, Nasir Al-Rumayyan, to discuss the prospect of invest-

ment in the country.

Tengku Zafrul said the programme yesterday proved the seriousness and commitment of Malaysia and Saudi Arabia to further lift trade and investment relations and cooperation to a new level.

"We can see how quickly the efforts to hold discussions between the two parties were carried out. This proves their seriousness and commitment," he added.

The programme was organised by his ministry, the Malaysian Investment Development Board (Mida) and the Malaysian Embassy in Saudi Arabia.

Anwar was on a two-day working visit to Riyadh to attend the Asean-GCC Summit, which was held for the first time since the two regional blocs established relations in 1990.

Saudi Arabia is Malaysia's largest trading partner among West Asian countries, with total bilateral trade in 2022 amounting to US\$10.26bil (RM48.6bil), an increase of 159.2% from 2021.

Among Saudi Arabia's main projects in Malaysia is the Pengerang Integrated Complex in Johor by Saudi Aramco.

The Fortune Global 500 in 2021 placed Saudi Aramco in the top six most profitable companies in the world, with a turnover of US\$105bil (RM500.6bil). — Bernama