



Prime Minister Datuk Seri Anwar Ibrahim at a meeting with his Japanese counterpart Fumio Kishida at the Prime Minister's Office in Tokyo on Thursday. BERNAMA PIC

## MEETING WITH KISHIDA

# RM1.4B IN POTENTIAL INVESTMENTS BY JAPAN

PM meets heads of 7 of the largest firms, with 6 having a presence in country, one seeking to invest

### TOKYO

**T**HE Malaysian delegation to Japan has secured RM1.4 billion in potential investments and RM550 million in potential exports, said Prime Minister Datuk Seri Anwar Ibrahim.

He said this at a press conference here when talking about his bilateral meeting with Japanese Prime Minister Fumio Kishida on Thursday afternoon.

He said the investments cover projects in Peninsular Malaysia, Sabah and Sarawak.

"The new investments will require further discussions with the Investment, Trade and Industry Ministry and relevant agencies because they relate to the environment.



"We are firm in matters pertaining to the environment," he said, adding that details will be announced later.

Anwar also met the heads of seven of the largest companies in Japan in one-on-one meetings on Thursday.

Later, Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz told reporters that the meetings with the Japanese conglomerates involved six companies that already have a presence in Malaysia and one company looking to invest in the country.

He said the company looking to invest in Malaysia was from the semiconductor industry and its name would be announced later, pending approvals.

The rest of the companies have announced intentions to commit to new investments in Malaysia, particularly in new and renewable energies, he said.

"Investments in renewable energy can touch RM40 to RM50 billion over a 10-year period."

Zafrul said the potential exports involved upstream and downstream palm oil products.

"Hopefully, our trade with Japan will increase this year. Last year, trade with Japan stood at around RM35 billion."

One third of this involves liquefied natural gas.

He said investments in Sabah and Sarawak involved hydrogen and renewable energy and the electric and electronic sectors.

"Many companies in the semiconductor industry want green energy supply and they see the potential in Sarawak."

He said Japanese companies had requested for tax incentives.

"These are new sectors, so they need support in terms of subsidies and tax incentives."

He said the government would conduct a cost-benefit analysis before deciding on incentives for the sectors.