



Prime Minister Datuk Seri Anwar Ibrahim (standing, centre) and Islamic Development Bank (IsDB) Group president and chairman Dr Muhammad Al Jasser (standing, right) witnessing a memorandum of understanding being signed between Securities Commission Malaysia (represented by its chairman Datuk Seri Dr Awang Adek Hussin, seated left) and IsDB (represented by its vice-president of finance and chief financial officer Dr Zamir Iqbal, seated right) on the sidelines of the IsDB annual meeting in Riyadh yesterday, BERNAMA PIC

## DELEGATION IN TALKS

# PM TO UNVEIL NEW SAUDI INVESTMENTS

New ventures in energy transition, digital tech gel with Malaysia's priorities, says Anwar

RIYADH

**M**ALAYSIA and Saudi Arabia are in talks about new investments into the coun-

try, said Prime Minister Datuk Seri Anwar Ibrahim.

Anwar said he and his delegation were expected to finalise details of investments from Saudi

Arabia into Malaysia soon.

"We will announce some new investments with Saudi Arabia," said Anwar, who is also finance minister.

He said this after witnessing the signing of a memorandum of understanding between the Securities Commission Malaysia and the Islamic Development Bank (IsDB) Group.

Anwar arrived in Saudi Arabia on Saturday for a three-day working visit. He had a series of bilateral meetings with his counterparts from Pakistan, Iraq and Bangladesh, among others, on the sidelines of the World Economic Forum (WEF) special meeting and the IsDB annual meeting.

"I am having a private meeting with Saudi Crown Prince Mohammed bin Salman today (yesterday). They have been to

Pengerang in a big way and through IsDB.

"There are also some new ventures with the kingdom in terms of digital technology and also energy transition, which gel with Malaysia's priorities."

In March, IsDB approved the US\$100 million Pengerang Energy Complex Project under the bank's public-private partnership programme. The project aims to develop a sustainable, energy-efficient, state-of-the-art aromatics complex in Pengerang, Johor.

"The kingdom takes a more progressive and open position in terms of looking at globalisation, inclusivity, issues of equity and inequality, and our capacity to involve or venture into new aspects or instruments (like digital technology and artificial intelligence) would help immensely.

"At the same time, this is how countries can propel the economy through these sorts of networking between countries and some fiscal and institutional reforms," said Anwar.

His remarks followed those he made on Sunday that the Asean-Gulf Cooperation Council (Asean-GCC) should advance trade, investments, collaboration and research.

In his opening remarks at the Joint Regional Strategy Dialogue on Asean-GCC on the sidelines of the WEF's special meeting here, Anwar said the collaboration between both sides was mutually beneficial.

"Not only do we (Asean) welcome GCC participation in terms of investments and collaboration, but also more Asean com-

panies are also active here in the kingdom (Saudi Arabia), in the United Arab Emirates, Qatar, and neighbouring countries," he said.

Anwar said Southeast Asia was a fast growing region and Asean member states had taken a more pragmatic approach to bilateral and multilateral relations.

"We have been excellent partners, we work together, we discuss frankly. And we do set our priorities right, and we take into consideration some of the new emerging issues that are also a challenge to us, like energy transition, digital transformation and food security," he said.

Anwar said Southeast Asia was a peaceful region, noting that the Myanmar crisis was the only problem yet to be resolved.

He said Asean had a clear position on the crisis and that the Five Point Consensus was the basis for dealing with it.

"And we give this latitude for neighbouring countries... to Thailand, Laos, to engage quietly with Myanmar to find an amicable resolution," he added.

Anwar also highlighted the cohesiveness of Asean, stating that he would continue to promote Asean as Malaysia assumed the chairmanship of the regional bloc next year.

"Of course, the members are independent countries but when we speak, we speak on behalf of all of us."

The inaugural Asean-GCC Summit in Riyadh last year agreed to hold the summit every two years with the next summit to take place in Malaysia in 2025.

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