

JS-SEZ a rare feat, says Anwar

PM lauds unique joint initiative with Singapore to promote southern corridor

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PUTRAJAYA: The Johor-Singapore Special Economic Zone (JS-SEZ) is a rare and unique joint initiative between Malaysia and Singapore to mutually attract top global investors, says Datuk Seri Anwar Ibrahim.

The Prime Minister said it was "very rare" to find two countries working together as a team and to promote investments for both nations in a single project.

"I think that by itself is a great incentive other than the financial incentives and infrastructure, where two countries work as a team, it is a rare feat," said Anwar at a joint press conference with Singapore Prime Minister Lawrence Wong here yesterday.

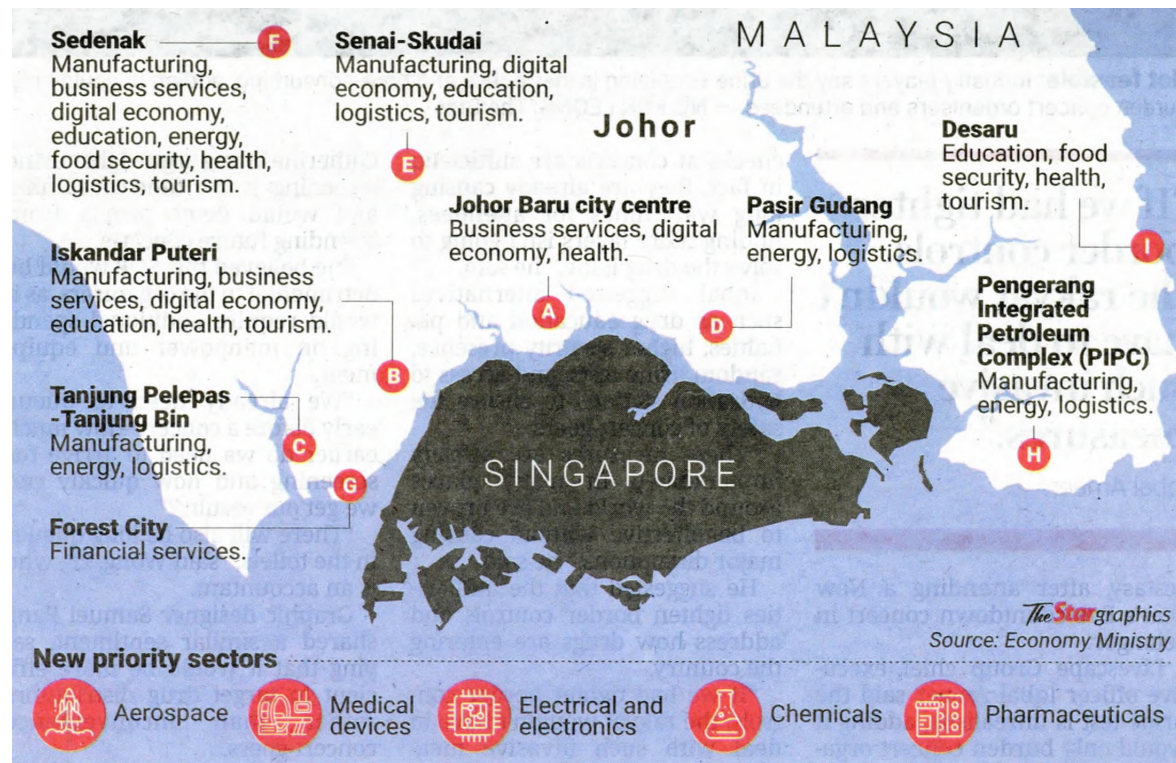
Both prime ministers witnessed the exchange of the agreement for the JS-SEZ along with six other memoranda of understanding (MOUs) and one Letter of Intent.

The MOUs involve the field of carbon capture and storage, cooperating on emissions under Article 6 (Paragraph 2) of the Paris Agreement and cooperation in the field of urban development.

It also includes an MOU cooperation in social welfare, women, persons with disabilities empowerment, family, children and community development.

There is also an MOU on preventing and combating transna-

Nine flagship zones of the Johor-Singapore Special Economic Zone



tional crimes and an MOU on cooperation in the higher education sector.

The JS-SEZ, which encompasses an area of 3,505sq km, is a unique initiative between Malaysia and Singapore to promote both nations and attract investments.

Touted as an investment gateway to the Asean market, it is

expected to strengthen business collaboration between Singapore, the Iskandar Malaysia economic corridor and the Pengerang petrochemical hub.

The key attractions of the special zone will include a passport-free immigration system and improved passenger rail lines between Johor and the city-state.

Target sectors of the JS-SEZ include manufacturing, logistics, digital, industry, healthcare and education.

Anwar said Malaysia is looking forward to enhancing bilateral relations, particularly with the JS-SEZ, which to him was a spectacular move within the region as well as internationally.

Wong said there were many advantages for foreign investors to invest at the JS-SEZ.

"They should look at the entire ecosystem, not Johor by itself or Singapore by itself, but as an ecosystem that complements one another.

"There are also many strengths that we can harness from both sides that will allow both to be more competitive, enhance our value proposition and jointly attract more investments to our shores," he said.

"We already have existing incentives for businesses who want to expand overseas, and those businesses from Singapore can tap into those incentives," said Wong.

"The greater potential from the project is not just Singapore business going to Johor, but it is about both sides working together to attract new investment projects globally.

"If we can come together, which we intend to market the JS-SEZ together, and promote it as a combined destination, it will attract global investments to our respective countries," he said.

Wong and his delegation arrived in Malaysia on Monday for the 11th Malaysia-Singapore Leaders' Retreat.

The annual retreat was established in 2007, serving as a cornerstone of Malaysia-Singapore relations and the highest-level bilateral platform.