

# M'sia, S'pore ink special economic zone agreement

> Unique initiative to see both nations work together as a team to promote and attract investments, says PM

**PUTRAJAYA:** The Johor-Singapore Special Economic Zone (JS-SEZ) is a unique initiative where two countries work together as a team to help promote both nations and attract investments, said Prime Minister Datuk Seri Anwar Ibrahim.

He said both Malaysia and Singapore are governed by politically stable administrations with clear economic policies aimed at attracting investments.

Anwar, who is also finance minister, said both governments are also selective in ensuring that investments align with future demands.

That, by itself, is a great incentive for businesses other than financial incentives and infrastructure provided via the collaboration, he said during a joint media conference with Singapore Prime Minister Lawrence Wong yesterday, in conjunction with Wong's two-day official visit to Malaysia.

Wong said the initiative provides a message

for investors to look at the complementarities of Johor and Singapore and the many advantages in the entire JS-SEZ ecosystem.

He said there are many strengths that can be harnessed from both sides that would enhance its value proposition and make JS-SEZ much more competitive and attractive for businesses to operate from.

"On the Singapore side, we have engaged with many of our businesses, and they are very keen to do more out of Johor. We already have existing incentives for businesses that want to expand overseas.

"So Singaporean businesses can tap into those incentives, market readiness programmes and grants in order to expand and operate in Johor that are synergised with their operations in Singapore."

Wong added that the greater potential of JS-SEZ is about both nations working together to attract new investments globally as well as to

market and promote the economic zone as a combined destination in Johor and Singapore for investors.

"Hopefully, this will allow both of us to attract even more global investments to our respective countries - enhance the pie, expand the pie and create more jobs for both our peoples."

Earlier, Anwar and Wong witnessed the exchange of the joint agreement between Malaysia and Singapore on JS-SEZ along with six other MoUs and one letter of intent (LoI).

The MoUs involve the field of carbon capture and storage, cooperation in cooperative approaches under Article 6 (paragraph 2) of the Paris Agreement and cooperation in the field of urban development.

Another MoU is on cooperation in the fields of social welfare, women, persons with disabilities, family, children and community development.

Others include one on preventing and combating transnational crimes and another on cooperation in the field of higher education.

The LoI between the Singapore International Foundation and Yayasan Guru Tun Hussein Onn deals with the Malaysia-Singapore English Volunteers Programme.