

## **Five new initiatives to boost capital market**

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KUALA LUMPUR: Five new initiatives will be in place to ensure Malaysia's capital market remains competitive and has what it takes to continue driving the economic and national growth agendas.

In announcing this, Prime Minister Datuk Seri Najib Tun Razak said the initiatives were core issues that needed to be tackled and which, if left unaddressed, would risk undermining the country's sustainable growth.

"I am determined to take tough decisions early to eliminate friction and avoid problems further down the line," he said in his keynote address at Invest Malaysia 2012.

Among the initiatives are the setting up of a foundation to address growth gaps in the market with specific focus on SME growth, marketplace innovation and development of new and existing talent. The Capital Market Development Fund will be allocating a RM100mil grant to set up the foundation.

The Prime Minister said a consolidated capital market compensation fund would also be set up and would also serve as a one-stop centre for investor compensation across the capital market.

As of June 1, companies taking part in the Skim Latihan 1Malaysia (SL1M) programme will be entitled to a double tax deduction incentive on allowances and training expenses to ensure the country has the highly-skilled workforce it needs.

To promote gender diversity, the Government will, starting next year, give double tax deduction incentive on training expenditures incurred by companies re-employing women after their career break.

"I will also encourage leading listed companies to disclose in their annual reports the policies, such as flexible working arrangements that are in place to help promote and support women. I am confident this kind of disclosure will help disseminate best practice across corporate Malaysia," said Najib.

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