

**PM ANWAR HOPES DRB-HICOM, GEELY JV PROJECT WILL HELP LOCAL  
TALENTS, BUSINESSES  
DATO' SERI ANWAR BIN IBRAHIM  
NEWS  
11 DECEMBER 2023**

KUALA LUMPUR, Dec 11 (Bernama) — DRB-Hicom Bhd and Zhejiang Geely Holding Group Co Ltd (Geely Holding) marked another significant milestone in the development of the Automotive Hi-Tech Valley (AHTV) in Tanjong Malim, Perak, with the signing of a joint-venture (JV) agreement between the two companies today.

The JV agreement, which followed the master collaboration agreement signed in October 2023, outlines the key principles of the strategic collaboration, alignment on objectives, and terms of the partnership.

Prime Minister Datuk Seri Anwar Ibrahim, who witnessed the exchange of documents earlier today, said the government is committed to providing the relevant and required support for the AHTV development that is being actively carried out by Geely and DRB-Hicom

In a post on social media platform X (formerly Twitter), Anwar, who also had at a discussion this morning with Geely Holding chairman Eric Li, said he emphasised that investments made in Malaysia must bring benefits to local talents and businesses.

“Geely shared that among the draws that drove them to invest in this country is the benefits from Malaysia’s trade relations with countries such as the United States and European Union, in addition to its shareholding in Proton,” the Prime Minister said.

Group managing director Tan Sri Syed Faisal Albar signed the JV agreement on behalf of DRB-Hicom while Geely Holding was represented by its chief executive officer Daniel Li. Also present were Eric Li and Minister of Investment, Trade and Industry Tengku Datuk Seri Zafrul Aziz.

In a statement, DRB-Hicom said a JV company will leverage on the respective strengths and expertise of DRB-Hicom and Geely Holding in establishing AHTV as the international next generation vehicle hub in Malaysia.

AHTV will encompass extensive automotive and mobility solutions across the value chain, from a full-fledged high technology global research and development centre, to world-class automotive original equipment manufacturers and manufacturing clusters.

In addition, it would support services within an associated ecosystem, such as logistics, training and learning institutions within a smart city for the automotive industry, DRB-Hicom said.

— BERNAMA

**Copyright of the Prime Minister's Office Official Website**

Source: <https://www.pmo.gov.my/2023/12/pm-anwar-hopes-drb-hicom-geely-jv-project-will-help-local-talents-businesses/>