

**SAUDI ARAMCO COMMITTED TO EXPANDING FACILITIES AT PENGERANG –
PM ANWAR
DATO' SERI ANWAR BIN IBRAHIM
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RIYADH, Oct 21 (Bernama) — Saudi Aramco is committed to expanding its facilities at the Pengerang Integrated Complex, Johor by adding petrochemical and gas downstream activities for it to become the largest hub in Southeast Asia, said Prime Minister Datuk Seri Anwar Ibrahim.

He said the matter was conveyed to him by the management of the world's largest oil and gas company during a discussion held with him at the Ritz-Carlton Hotel on Saturday morning.

Anwar, who is also the finance minister, met with Saudi Arabia's Trade Minister Dr Majid Abdullah Alkassabi and the president and chief executive officer of Saudi Aramco Amin H Nasser to further discuss the company's investment plans.

Previously, Saudi Aramco had voiced its intention to make Malaysia the hub of Saudi Arabia's oil and gas development in the Southeast Asian region. In 2017, the national oil and gas company of Saudi Arabia established a joint investment with Petronas in Pengerang, Kota Tinggi.

The Fortune Global 500 in 2021 listed Saudi Aramco in the top six most profitable companies in the world, with revenues amounting to US\$105 billion (US\$1=RM4.77).

Anwar said he also received a courtesy visit from the governor of the Public Investment Fund (PIF) of Saudi Arabia, Yasir Al-Rumayyan, who discussed the prospect of cooperation in the field of investment.

He said the PIF, whose role is the same as Khazanah Nasional in Malaysia, has agreed to cooperate with Permodalan Nasional Bhd and the Employees' Provident Fund Fund.

“This is in line with efforts to increase joint investments, not only in Saudi Arabia but also in Malaysia. For starters, there is an intention to cooperate in Iraq and the African continent,” he added.

In addition, Anwar said there are other interesting developments involving several Malaysian companies in large projects in Saudi Arabia, including the construction of infrastructure for the NEOM project.

The Saudi Arabian luxury project is worth US\$500 billion (RM2.24 trillion) and will set a record of its own when it houses a 120-kilometre-long skyscraper known as the Mirror Line, which will provide an amazing city life in the future.

Anwar said the Ministry of Investment, Trade and Industry (MITI) and the Malaysian Investment Development Authority (MIDA) have been instructed to help coordinate efforts to increase the country's investments.

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