

**TEXT SPEECH BY PRIME MINISTER : KEYNOTE ADDRESS  
INVEST MALAYSIA ISKANDAR 2024 (WHERE POLICY MEETS  
PROGRESS)**

By : DATO' SERI ANWAR IBRAHIM

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**SPEECH TEXT**

**YAB DATO' SERI ANWAR BIN IBRAHIM**

**PRIME MINISTER**

**FOR**

**KEYNOTE ADDRESS**

**INVEST MALAYSIA ISKANDAR 2024**

**WHERE POLICY MEETS PROGRESS**

**26 SEPTEMBER 2024 (THURSDAY)**

**SUNWAY HOTEL BIG BOX**

**SUNWAY CITY ISKANDAR PUTERI**

*Assalamualaikum Warahmatullahi Wabarakatuh dan*

*Salam sejahtera.*

*Alhamdulillah, Nahmaduhu wa nusalli 'ala rasoolihil kareem.*

**Yang Amat Berhormat Datuk Onn Hafiz Ghazi,**

Menteri Besar Johor;

**Yang Berhormat Datuk Hasni Mohammad,**

Ahli Parlimen Johor;

**Yang Berbahagia Tan Sri Abdul Wahid Omar,**

Chairman, Bursa Malaysia;

Penganjur besar Bursa termasuk HSBC Maybank dan CIMB;

Rakan-rakan dan tetamu yang saya muliakan.

1. Sekali lagi saya ucapkan setinggi-tinggi penghargaan atas ikhtiar yang dimulakan oleh Bursa dan kerjasama Kerajaan Negeri Johor di bawah pimpinan tokoh muda yang cergas untuk memacu pertumbuhan yang menggalakkan. Kali ini kita lihat beberapa usaha memacu pertumbuhan dan pelaburan, dan Iskandar merupakan salah satu kawasan yang agak strategik. Terutama bila diperkenalkan satu zon kewangan dan zon ekonomi. Dan tentunya kita bermanfaat kerana hubungan yang sangat baik dalam konteks ASEAN dan terutamanya dengan negara Singapura.

## **UPDATES AND RECOGNITION**

Excellencies, ladies and gentlemen,

2. We are fortunate because Malaysia has had a strong start to the year. We outpaced expectations in GDP growths in the first two quarters, and the third quarter is looking promising. The Ringgit is performing well, while the Bursa Malaysia is outperforming regional peers, as per alluded by Tan Sri Wahid, surpassing RM2 trillion in market capitalisation in May 2024. Now again more fortunate because we are in ASEAN. Relatively the most peaceful sub-region in the world and economically vibrant, considered to be one of the most progressing at

a pace unprecedented. Therefore, we must introduce new initiative to attract investment and to work as family of a nation.

3. That is why I mentioned our satisfaction and gratitude not only to the collaboration with the state, but there were neighbour Singapore and within ASEAN. Because we have achieved this relative success because of effective collaboration and enhancing bilateral relations and growing trust between leaders and the general society, business community and also the public at large. And I think this is an important indication that we believe in the spirit of complementarity.
4. I think Prime Minister Lawrence did allude to that fact. And I certainly share the vision and look forward to the bilateral session that we'll have towards the end of the year. I'm arguing with the Menteri Besar who thinks that all meetings must be in Johor and I have to remind him as I always remind the King of Malaysia, that he is King of Malaysia and I happen to be Prime Minister of Malaysia (in a joking tone). I want to make sure that other states feel comfortable and relaxed. Notwithstanding that I do give some priority to Johor.

Excellencies, ladies and gentlemen,

5. Politically we are stable. Fortunately, after relative turbulence in the past years. Johor of course, is commendable because it still maintains a two-third majority as is in the federal government. And this strength is used to ensure that we have better governance. It's unfortunate that Malaysia is sometimes being associated with some

excesses in terms of high-level corruption and poor governance. That is why or precisely the reason why the crackdown against corruption is clearly a priority set this government and we must remain consistent to make sure that this continue. Because through effective measures of good governance and reading the country of corruption, we will only achieve better efficiency and transparency and ease of doing business. Because the inordinate delay many of these approvals are because of kickbacks that can be considered as the necessary oil ingredient to obtain fast approvals.

### **JSEEZ: PROGRESS ON ALL FRONTS**

6. So now we have seen in Johor, the collaboration between the federal government and the state and the strong effective collaboration with Singapore. Therefore, the Johor-Singapore Special Economic Zone (JSSEZ) announced by the governments, policy makers, investors and businesses from both nations have collaborated and participated in turning this into a success. Connectivity, talent development, ease of doing business, real estate development, these are and have been areas of focus to us, and I am glad to see real progress.

### **COMMON INTERESTS, CLEAR POLICY & PLANS AND GREATER AUTONOMY**

7. Now, areas or issues that we have to address. Of course, talent development sounds attractive, but things changed in the postnormal times at the pace that is unprecedented. I allude to the issue of the

major ingredients of most normal times, chaos, complexity, contradictions and understanding this happening. All these issues, chaos, complexity and contradictions happening simultaneously. So, we term it as simultaneity. You can't address one (1) issue at a time. You have to address 20 issues at a time. And that is why we need Menteri Besar like Onn Hafiz who has that extra energy and on talent, of course.

8. These talents cannot be produced under normal syllabus or school system. Things have to change at a pace that should be fast. Projections normally Ministry of Education or Higher Education will only have to take years to introduce a new curriculum, a new system. But we can't afford that. When I was in Abu Dhabi and observe the success of their attempt to introduce AI in university, Mohamed bin Zayed University of Artificial Intelligence, I was amazed that they can do it at fast pace and introduce a discipline that is relatively new at an advanced stage. So, I came back and said, look, we have of course AI being taught because it's related to potential investments, but we don't have a proper faculty. So, I said, alright, have a faculty in Johor and this was not intimated by the Menteri Besar, it was my initiative, please (in a joking tone).
  
9. Well, my concern is, you know, as a teacher myself and having taught at the Georgetown University, is a great university in Washington DC. I realized to introduce your faculty will take at least one year to two years. And I said we can't afford that. So, I gave them a challenge, gave initial contribution funds and then said "it has to be done fast". I wasn't sure that the university and the Ministry of Higher Education can make that adjustments. But I'm proud to say that the UTM in

Johor Bharu managed to set up that Faculty AI in four months. And this is amazing. Of course, that's an initial program. So, we need banks, we need Khazanah and we need established conglomerates, Bursa, to be able to collaborate with them, having that synergy to be able to assist. So that we do produce qualified competent graduate in new fields.

10. Deputy Prime Minister Zahid, for example, is chairing the TVET Council and we cannot go on with the previous syllabus of TVET training. The best was the private sector. So, group like Sunway should be able to adopt TVET in the vicinity around the establishment here and of course in Tambun where I represent. So now, that the involvement of private sector in education, in TVET and technical training in AI would be far more efficient than having to run as a normal educational program. And I'm again thankful that many of these conglomerates and private companies have taken that opportunity, including Dato' Amirul Feisal of Khazanah and GLICs, Banks that ventured into this program.
  
11. So why I'm emphasizing this issue of talent? Because talking to NVIDIA, Infineon, Google and tonight Amazon in KL, most of them expressed their concern that whilst they are proud of the fact that we have disciplined, qualified workforce, but we lack that reach at the highest level. And that highest level, the youngs must be given the opportunity to be trained now. And that has to be done together with the private sector, particularly training people through our government institutions for their own requirements. And with this, for example, is an indication how the collaborative efforts of

government institutions in the private sector to fulfill the requirements of the future.

## **COLLABORATION AND UNLOCKING OF COMPETITIVE ADVANTAGES**

12. Singapore and Malaysia, well, let's see, we have collaborated a great deal throughout our history. We have of course, problems. Everybody has problems with their neighbors, but problems are minor and not insurmountable. People asked me when I was.....I think in India, they say what about South China Sea or problems with China? I said, look, all countries have problems with their neighbors. United States with Canada is of course a good example and countries in Europe, but these are not issues that it could create tensions or invite rancorous exchanges into one another. These are issues that you should discuss but should not deflect from the focus that both countries have to succeed. And both countries are great partners and can be greater partners or we do collaborate benefit in a win-win situation. And that is why I'm excited to work with Singapore. And of course, giving a priority to the ASEAN collaboration which we, Malaysia will chair next year.

Excellencies, ladies and gentlemen,

13. Last week, the Government announced a competitive package of incentives to make Forest City a magnet for international capital. This includes a concessionary corporate tax rate between zero and five

percent, and a special individual income tax rate of 15 percent for knowledge workers and Malaysians who choose to work here. So, Menteri Besar don't ask for anything more because this was a special consideration prepare for Johor have special primary engine growth for the country (in a joking tone).

14. Forest City will also be the first location in Malaysia to offer a 0% tax rate for Family Offices. The Single-Family Office Scheme, coordinated by the Securities Commission Malaysia, aims to attract regional and Malaysian families to manage their family wealth from Malaysia.

## **STRENGTHS: COMBINED & MULTIPLIED**

Ladies and gentlemen,

15. We see how Johor and Singapore's Southeast Asia Manufacturing Alliance has worked together, through a combination of natural and unique advantages enjoyed by both parties.
16. While the nation has targeted net-zero ambitions by 2050, the focus on Net-Energy Metering and Large Scale Solar initiatives have accelerated development. You seen major programme. I should say that fantastic major programme on solar collaboration between Tenaga Nasional (TNB) and Petronas at Kenyir, Hybrid Hydro-Floating Solar which using the surface areas of dams, it reduces land usage as well as water evaporation.

17. The Malaysian capital markets which has alluded by Tan Sri just now other than what have been said about carbon Exchange inaugural renewable energy certificates (RECs) auction; and is now available for continuous trading. Taken together with various energy-focused projects in all states and regions of Malaysia as Selangor and Sarawak has booming as energy hub, we are confident of a surplus of energy that feeds developments such as the JSSEZ, as well as have enough to grow our exports of energy. TNB has been assigned to focus on grid from Kelantan to Johor.

## **GREATER CONNECTIONS, INSPIRATION AND IMPETUS**

Ladies and gentlemen,

18. The ASEAN region represents our tomorrow. The bloc's future encompasses 680 million people, with a combined GDP of around USD3.5 trillion. It is an economy that has the potential to leap forward multiple times over the next few decades.
19. As Malaysia takes on the ASEAN Chairmanship role, we have also stated our goal of building our relationship with and joining the BRICS grouping of nations. The question rise that we are independent, a trading nation which should continuous to trade and leave the geo political battle to the rest. Our priority is of course the economic development. We are not new to the members of the group and have long had warm relationships in terms of trade, education

and agriculture with many countries and we attend to expand this sort of collaboration.

## **CONCLUSION**

Sekali lagi saya ucap terima kasih kepada Bursa dan rakan-rakan yang bersama, juga kepada Menteri Besar dan Kerajaan Negeri dengan harapan kita dapat jayakan usaha untuk merencanakan pelaburan termasuk program Invest Malaysia Iskandar.

*Wassalamualaikum warahmatullahi wabarakatuh.*

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