

## **SPEECH AT THE INAUGURATION OF THE CONTINUOUS CAST COPPER ROD PLANT**

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Venue : METROD HOLDINGS BERHAD, KLANG, SELANGOR

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1. First of all, I would like to thank Metrod Holdings Berhad for inviting me to the launch of their new plant and expanded manufacturing capacity this morning.

2. It is always a pleasure to see the continued growth and success of industries and corporations in Malaysia. As much as it is a reflection of the efficiency and capabilities of these companies and the success of their management teams, we would also like to believe that such achievements are possible as Malaysia has provided a conducive environment for growth and expansion.

3. Nevertheless, that doesn't mean we want to take away the credit from these companies as we have no doubt how much efforts they had put in to reach where they are.

4. In essence, what I am trying to say is that the Government believes in a good and friendly collaboration with the private sector. We use to place it under the Malaysia Incorporated tag in which, the Government encourages the rise and success of the private sector knowing full well that we will take a cut in the profit via taxation. To us, it is only good common sense that the bigger the profit of the private sector the bigger the tax share we collect.

5. Aside for the dollars and cents, a well-developed and successful private venture will contribute to the nation's economic ecosystem, from employment, training, development of employees, wages, housing, corporate social responsibility (CSR) and other benefits for the workers and society.

6. Hence, the support and encouragement extended by the Government to the private sector. Our only hope that the private sector will reciprocate and not operate merely for profit alone but looking into what are the contributions they can share with the nation.

7. As many of you may recall, I am a believer in the value of manufacturing to the national economy, and it was an especially important sector for uplifting earnings and quality of life for Malaysians in the 1980s through the 1990s.

8. Without doubt, the manufacturing sector contributed much in turning Malaysia into a major player in the global value chain and transforming Malaysia into an industrialised nation.

9. Eventhough today, many economies seemed more focused on services rather than more 'traditional' sectors like manufacturing, I believe the most robust and resilient economies still retain strong manufacturing sectors.

10. As such I still hold the opinion that in order to grow our economy, the manufacturing sector must remain the backbone of our economy albeit being supported by other sectors such as commodities, services and so forth.

11. In recent decades, the manufacturing sector has seen rapid evolution. From mass production through intensive labour force working in

production lines, to the use of robotics to increase efficiency, to more and more infusion of automation, digitalisation and artificial intelligence.

12. From what I gather Metrod Holdings Berhad had been abreast with all these and congratulations for embracing Industry 4.0.

13. The values and elements of Industry 4.0 can address many issues concerning businesses, including the environment, health and safety of the workforce, waste management, efficiency in managing supply chains, resources and delivery systems.

14. The Malaysian Government has launched the Industry4WRD (Industry forward) plan as Malaysia's response to Industry 4.0 and beyond, calling for the transformation of the manufacturing sector and its related services to be smarter and stronger, and driven by people, process and technology.

15. I understand that Metrod has not only invested in the latest manufacturing technology to elevate your output capacity and quality of products manufactured, but also invested in sustainability initiatives, such as reducing your carbon footprint with greener energy. It should be commended for that and for continuing to invest in Malaysia and setting up this project that required a capital of RM1.1 billion to run at full capacity.

16. With a more efficient manufacturing capacity, Metrod should be well-positioned to capitalise on the growing demand for copper products, driven by demand from the power industry, rising electric vehicle production.

17. I am told that metal products contributed to the growth in exports in 2018, with a 17.8% increase to RM44.67 billion. With this new plant and vastly increased production capacity, Metrod should be able to contribute more growth to these numbers.

18. I am pleased that Metrod is growing its hub and capacity in Malaysia and that is a continuation from the day you set-up business close to 40 years ago in 1981.

19. With Metrod's expansion, Malaysia will have the single largest manufacturing plant in ASEAN for manufacturing of copper rod and wires.

20. On that note, it is with great pleasure that I officially launch this new plant extension by Metrod Holdings Berhad.

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