

**THE OFFICIAL OPENING OF INTRADE & MALAYSIA FASHION WEEK 2014
20/10/2014**

MATRADE HALL, 3RD FLOOR, MENARA MATRADE, KUALA LUMPUR

Assalamu'alaikum Warahmatullahi Wabarakatuh.

Yang Berhormat Dato' Lee Chee Leong,
Deputy Minister of International Trade and Industry Malaysia;

Yang Berbahagia Datuk Dr. Rebecca Fatima Sta Maria,
Secretary General of the Ministry of International Trade and Industry Malaysia;

Yang Berhormat Dato' Noraini Ahmad,
Chairman of MATRADE;

Yang Berbahagia Datuk Dr. Wong Lai Sum,
Chief Executive Officer of MATRADE;

Excellencies;

All our International Guests;

Members of the Media;

Ladies and Gentlemen;

Good evening and Salam 1Malaysia.

1. I am very delighted to be here this evening, with so many members of the international community, from eminent designers, including Yang Berbahagia Professor Datuk Jimmy Choo, a global fashion icon and Honorary Advisor to the Malaysia Fashion Week. My walk here was a fascinating experience, passing through the tunnel, lined with unique and outstanding designs of clothes and apparel, home interiors, personal care and gifts from exhibitors and designers. The carousel was a particularly interesting sight as it reminded me of the good old days when I was a child, enjoying its truly magical experience. The last thing I would have imagined is having it carry the different exhibitors' lifestyle products. This is an innovative and even whimsical approach to an exhibition.

2. Congratulations to MATRADE and STYLO International on their collaboration in organising this year's event. This is yet another successful public and private partnership initiative, which will contribute to bringing this event to a higher level, and to provide an

excellent platform for the industry to excel.

Ladies and Gentlemen,

3. It is important for the business sector to understand the fundamentals, which defines consumer and institutional motivation. In identifying consumers' wants and needs, the business sector must be proactive in undertaking appropriate market and product research. Only then can the right products and right brands fit into their value system.

4. I am glad that INTRADE is continuously evolving to meet various requirements. The 2014 edition's focus on the lifestyle sector is in line with the objective of promoting soft exports. Malaysia's lifestyle sector is indeed unique, as our country is a melting point of the East and West, a nation of rich cultures coexisting and enriching each other. This is our multicultural lifestyle, a gift we want to share with, and promote to the world. Thus the inaugural Malaysia Fashion Week which is being held in conjunction with INTRADE is indeed timely. In addition, the Mercedes-Benz STYLO Asia Fashion Week is in line with our National tagline: Malaysia, Truly Asia. I am confident that these events will further emphasise Malaysia's position as Asia's hub and heart in all aspects of trade, tourism, culture, and of course, business.

5. The turn of the 21st century brought various technological advances, and created a new landscape in terms of product demand as well as the delivery of these products. The technological evolution has reached a point where almost anything from any part of the world is available at the mere touch of a button, the touch of the screen or the click of a mouse.

6. So, what does this mean to all of you present here tonight, particularly those from the business world? Your challenges are immense and manifold, but nonetheless, exciting! It is for this reason, that you are all gathered here to address some of your challenges, and to seek ideas and information. We hope that this will enrich your business in better, new and innovative ways. INTRADE is indeed an excellent and exciting platform for you to make a difference and enhance your share of the global market.

Ladies and Gentlemen,

7. Malaysia, as you know, is traditionally a trading country. About 5 decades ago, we were dependant on the export of resource-based commodities, such as tin, rubber, palm oil and petroleum. In the 80's, we developed our manufacturing base, and exported a wide range of goods. Today, we have progressed to the exporting of services and developed our expertise in industries such as automotive, construction, oil & gas, and professional & business services. And, as a nation, we are constantly challenging ourselves with a specific goal, to become a high-income economy by 2020.

8. To do this, we have embarked on our Economic Transformation Programme, which calls for us to be more productive, innovative and competitive. Integral to this is our outreach activities to companies and countries around the globe, in the marketing of our products, and in convincing our customers that we are business-friendly.

9. An important aspect of our economic development is our pivotal role in the Association of South East Asian Nations, ASEAN, and regional economic integration. Doing business in Malaysia is not just about a 29 million market but access to the 600 million strong ASEAN market which is young and growing in affluence. Malaysia will be the Chair of ASEAN in 2015. Malaysia's Chairmanship is critical in ensuring that the priority measures and initiatives for the ASEAN Economic Community, or AEC are in place and that the integration process will seamlessly continue beyond 2015.

10. I know that there are some among you who may be apprehensive about ASEAN's ability to deliver on AEC. We acknowledge that there are challenges in realizing the full implementation of the integration initiatives under the AEC. I need to stress that the AEC is an on-going process and 2015 should not be taken as the end date but rather the completion of the first step of measures towards the ultimate goal of a fully integrated economic community.

11. Ladies and Gentlemen, whether it is in our involvement in ASEAN or any of the other bilateral and regional engagements, our focus is clear. We are determined to transform our economy and ensure that Malaysia remains a good place to do business. And proof of this is in the improvement in our rankings in reports by various international institutions.

12. Based on the WEF's World Competitiveness Yearbook 2014, Malaysia, among 60 countries, is ranked 12th position, an improvement from 15th last year. The World Bank has also recognised our efforts, ranking us 6th on the ease of doing business, compared to 12th place last year, among 189 countries.

Ladies and Gentlemen,

13. I believe that our youth are essential to nation-building. We need to empower our youth to lead Malaysia forward. The more empowered our youths are, the more developed the country will become. As youths are filled with tremendous potential, idealism and ambition, it is important that we provide them the necessary avenue for them to channel their energy productively. One way of optimising these youths' talents and energy is to mould them through proper nurturing ambience from their early years. I would therefore like to encourage more industrial linkage programmes be organised, as one of the many platforms for youth to acquire, develop and master the necessary skills.

14. I am glad that among the entrepreneurs and designers participating in the INTRADE and Malaysia Fashion Week, are a number of youths. I want them to fully utilise this event as a springboard towards international success.

Ladies and Gentlemen,

15. I would like to quote Peter Drucker, the guru of management, who said, “The entrepreneur always searches for change, responds to it, and exploits it as an opportunity”. I strongly urge all participants of INTRADE and Malaysia Fashion Week to make use of the many opportunities for mutual benefit, in areas of trade, business partnerships and outsourcing activities.

16. I wish you all the best in getting to know one another and in cultivating strong business relationships. To our foreign guests, please do take some time to enjoy our Malaysian cuisine, and explore our many tourist attractions as this year is after all, “Visit Malaysia Year”.

17. On this note, it is with great pleasure that I officially declare open, INTRADE Malaysia, and Malaysia Fashion Week 2014.

Thank you.