

## This Week's Highlight : Look East Policy To The Fore Again, Cooperation From Japan In Education Sought



**TOKYO -- POLICY REVIVAL...**Prime Minister Tun Dr Mahathir Mohamad (left) during a joint press conference with his Japanese counterpart Shinzo Abe Tuesday. --fotoBERNAMA

From Kamarul Ariffin Md Yassin

TOKYO -- Tun Dr Mahathir Mohamad said Malaysia will continue the Look East Policy and further enhance it. The Prime Minister said on Tuesday, Malaysia also hoped for greater cooperation from Japan especially in education. He said

that he believed that it was the Japanese culture and value system that contributed to Japan's recovery after the war (World War Two) and ability to develop very fast to catch up with western developed countries.

## This Week's Top Stories

### MONDAY

#### Cabinet Yet To Discuss ICERD Ratification – Wan Azizah

PUTRAJAYA -- Deputy Prime Minister Dr Wan Azizah Wan Ismail says Cabinet has yet to discuss the move to ratify the International Convention on the Elimination of All Forms of Racial Discrimination (ICERD). Nevertheless, she said the issue would definitely be discussed by the Cabinet. "The matter has not been discussed in detail at the Cabinet level, but we surely will discuss it," she told reporters Monday.

### TUESDAY

#### Malaysia Observing Trade War Very Closely - Dr Mahathir

From Kamarul Ariffin Md Yassin

TOKYO -- Malaysia is observing very closely what is happening in the

world due to the possible trade war between the United States (US) and China and hoping to see opportunities for the country, Tun Dr Mahathir Mohamad said. The Prime Minister said on Tuesday, one possible effect of the trade war would be the cost of Chinese products in the US could go up and companies related to China could relocate to other countries such as Malaysia which was not subject to sanctioned by the US.

### WEDNESDAY

#### Malaysia To Seek Japan's Expertise In AI Investment

From Kamarul Ariffin Md Yassin

TOKYO -- Malaysia will seek Japan's assistance on investment in the artificial intelligence (AI) industry in the quest to take its technologies to a more advanced level, Tun Dr Mahathir Mohamad said Wednesday. The Prime

Minister said he had a meeting with Masayoshi Son, the founder of Soft Bank, which has investing expertise in the field. "Originally, we were interested in appointing him as one of the directors of Khazanah Nasional but he said he would be ineffective as an adviser as he is more perceptive in the field of investment," he said.

### THURSDAY

#### Moody's Changes Petronas' Ratings Outlook From Stable To Negative

KUALA LUMPUR -- Moody's Investors Service has affirmed Petroleum Nasional Bhd's (Petronas) A1 domestic issuer and foreign currency senior unsecured ratings, but changed the outlook from stable to negative. The rating agency in a statement Thursday also affirmed the A1 rating for Petronas Capital Ltd's senior unsecured notes and the US\$15 billion medium-term note (MTN) programme as well as sukuk issued through Petronas Global Sukuk Ltd, but changed its outlook to negative from stable. Moody's said the rating action was due to the government's announcement that Petronas would be paying RM26 billion in dividends in 2018 and RM54 billion (inclusive of a one-off special dividend of RM30 billion) in 2019.

### FRIDAY

#### Investor Confidence In Malaysia Will Not Be Affected - Ong

SERI KEMBANGAN -- Investors' confidence in Malaysia will not be affected as the concerns of rating agencies have been addressed, Deputy Minister of International Trade and Industry Ong Kian Ming told reporters Friday. He said this was following the visit by the Minister of Finance Lim Guan Eng to Singapore and Hong Kong recently, during which Lim had held meetings with some credit rating agencies.

## SMEbrief

**Yayasan Peneraju Offers 7,000 Education, Training Financing Opportunities**

KUALA LUMPUR -- The Bumiputera Education Leadership Foundation (Yayasan Peneraju) is offering about 7,000 education and training financing opportunities for the young generation next year, said its chief executive, Raja Azura Raja Mahayuddin. She said in a statement, the financing included certifications in fields related to technology and professional accreditation programme for accounting and finance.

**MOA Urges Entrepreneurs To Obtain MyGAP To Enter Int'l Market**

SHAH ALAM -- The Agriculture and Agro-based Industry Ministry (MOA) has called on agriculture entrepreneurs to obtain the Malaysian Good Agricultural Practices (MyGAP) to

facilitate their products enter international market. Ministry secretary-general, Datuk Mohd Sallehuddin Hassan told reporters Thursday, the certification was important as the products of entrepreneurs would be recognised as clean and safe for consumption. "Farm entrepreneurs who have been certified MyGAP will find it easier for them to explore overseas markets as many importers abroad now give priority to MyGAP certification such as China which made it a condition for exports of bird's nest and durian to have MyGAP," he said.

**BEEP Entrepreneurs From Melaka Receive RM23.85 Mln In Grants**

MELAKA -- A total of 347 entrepreneurs in Melaka received RM23.85 million in grants from the Bumiputera Enterprise Enhancement Programme (BEEP) from 2013 until October this year. Melaka SME Corp Director Nor Hidayaty Mohd Nor told reporters Thursday, 90 per cent of the

383 applications received were from small and medium enterprise (SME) entrepreneurs during the period.

**IBS 2018 To Host Over 400 Local, Foreign Entrepreneurs**

KUALA LUMPUR -- Over 400 foreign and local entrepreneurs will be participating in the 15th Malaysia International Branding Showcase (IBS) 2018 from Dec 13-16 at the Putra World Trade Centre here. Malaysia Promas International Business Society (Promas) Strategic Director Datuk Naim Mohamad said in a statement Thursday, the annual event, organised by ES International Event Management Sdn Bhd (ES) will feature 480 booths, exhibiting products from China, Indonesia, Myanmar, Thailand, Taiwan and South Korea, among others.

## PropUP

## Property update

**SC To Review Structure, Guidelines For Property Crowdfunding Framework**

KUALA LUMPUR -- The Securities Commission Malaysia (SC) will be reviewing the details of the proposed structure and Guidelines on Recognised Markets to facilitate the establishment of property crowdfunding platforms as outlined in the 2019 Budget. In a statement Monday, the SC said it was supportive of innovative ideas that tap into the transformative power of technology to democratise investments, allowing more financing options for Malaysians to buy their first homes and enhance their socio-economic well-being.

**Property Developers, REHDA Donate To Tabung Harapan Malaysia**

GEORGE TOWN -- Hunza Properties Bhd, Ideal Property and the Real Estate and Housing Developers Association (REHDA) donated RM455,172.50 to Tabung Harapan Malaysia (THM) Wednesday. The contribution was presented to Penang

Chief Minister, Chow Kon Yeow, at his office in Komtar. In a press conference, state housing, town, country planning and local government committee chairman, Jagdeep Singh Deo, said the contribution is made up of the relinquished property buyers's approval fee, and done in order to help stimulate the property sector.

**Damansara Realty To Unwind RCN Programme**

KUALA LUMPUR -- Damansara Realty Bhd (DBhd) will be able to unwind its convertible debt programme due to its healthier balance sheet. It said in a statement Wednesday, the stronger balance sheet would anchor its group financing through commercial borrowings and internal funds with the end of its Redeemable Convertible Notes (RCN) programme.

**Scientex Optimistic Of Completing 50,000 Affordable Houses By 2028**

KUALA LUMPUR -- Global packaging manufacturer and property developer

Scientex Bhd is optimistic of building 3,250 affordable houses in Peninsular Malaysia annually over the next 10 years, to achieve its Vision 2028 of completing 50,000 units. Managing Director Lim Peng Jin told reporters Wednesday, based on the company's experience of building over 2,000 units between 2014 until 2018, the target is realistic, supported by the efficiency of the Industrialised Building System (IBS) which the company has worked on for the past 20 years.

**P2P Financing Framework Guidelines Out In Two Weeks**

KUALA LUMPUR -- The full guidelines on the peer-to-peer (P2P) financing framework for property ownership will be announced in the next one to two weeks, said Deputy Housing and Local Government Minister Datuk Raja Kamarul Bahrin Shah Raja Ahmad. He told reporters Thursday, the government was committed to opening up house ownership for Malaysians by looking at ways to ease financing needs.

MARKET



Scoreboard

Gainers - 244

Losers - 567

Not Traded - 704

Unchanged - 339

Value - 1806574167

Volume - 16538335

**Bursa Malaysia Ends In Red On Petronas Downgrade, External Factors**

KUALA LUMPUR -- Bursa Malaysia closed in the red Friday, a week after the 2019 Budget announcement, weighed by both local and external factors, namely the Petronas rating downgrade as well as weaker performance of most global equity markets, said M&A Securities Sdn Bhd Chief Dealing Officer R. Sundararajah. At 5 pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) was 13.33 points lower at 1,708.09, from Thursday's close of 1,721.42. The index opened 2.14 points lower at 1,719.28 and moved between 1,705.10 and 1,719.73 throughout the day. Market breadth was negative, with losers outpacing gainers 567 to 244, while 339 counters were unchanged, 704 untraded and 22 others suspended. Volume shrank to 1.65 billion units worth RM1.80 billion from 2.28 billion units worth RM2.29 billion recorded Thursday.

All Bursa Malaysia indices were in the red throughout the session. Sundararajah explained that foreign funds did not take the news on Petronas positively. In the 2019 Budget tabled last week, Finance Minister Lim Guan Eng said Petronas was expected to pay an additional RM30 billion in special dividend, making the total dividend commitment to RM54 billion. This has resulted in rating agency Moody's Investors Service to downgrade the outlook on Petronas' prospect assessment from stable to negative. "We have seen that for the week, there were nett selling by foreign funds and ever since the tabling of 2019 Budget,

Exchange Rate (Ringgit : Foreign Currency)		
	Buying	Selling
USD	4.1780	4.1810
EUR	4.7362	4.7413
GBP	5.4343	5.4386
100 YEN	3.6685	3.6714
SGD	3.0315	3.0341

Source: Bank Negara Malaysia

the market has been reacting negatively because it was not very clear," he said, adding the investors opined that there was no real catalyst for the local equity market. As for external factors, a potential hike in US interest rate has also dampened market sentiment. Main Market volume declined to 1.1 billion units worth RM1.66 billion from Thursday's 1.53 billion units worth RM2.12 billion.

**FOREX: Ringgit Ends Lower Against US Dollar**

KUALA LUMPUR -- The ringgit ended lower against the US dollar Friday in line with most Asian currencies after the US Federal Reserve (Fed) reaffirmed its hawkish monetary policy stance and stayed on course for a December interest rate hike. At 6 pm, the ringgit stood at 4.1780/1810 versus the greenback from Thursday's close of 4.1620/1670. OANDA Head of Trading Asia-Pacific Stephen Innes said the ringgit continued to struggle due Bank Negara Malaysia and the Fed's policy divergence. "I'm more bearish on the ringgit than I've been in some time, and now looking for a test at 4.20 against the greenback in the weeks ahead," he said. Thursday, BNM's Monetary Policy Committee maintained the Overnight Policy Rate at 3.25 per cent, a level which is considered accommodative and consistent with the intended policy stance. The local unit, however, was mostly higher against other major currencies. The ringgit rose against the Singapore dollar to 3.0315/0341 from 3.0344/0385 on Thursday, but vis-a-vis the Japanese yen, it depreciated to 3.6685/6714 from 3.6605/6659. It increased against the British pound to 5.4343/4386 from Thursday's 5.4589/4659 and strengthened against the euro to 4.7362/7413 from 4.7534/7600 previously.

**Short-Term Rates End Stable On BNM's Operations**

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) operations to reduce surplus liquidity in the financial system. The surplus in the conventional system fell to RM25 billion from RM32.1 billion in the morning, while in the Islamic system, it declined to RM10.6 billion from RM13.84 billion previously. Earlier, BNM conducted three conventional money market, an Islamic range maturity auction Qard and a reverse repo tenders. It also announced the issuance of Bank Negara Interbank Bills of RM1 billion for 30 days on November 13. At 4 pm, the central bank conducted a RM24.5 billion conventional money market tender and a RM9.5 billion Murabahah money market tender, both for three-day money. The average overnight interest rate stood at 3.19 per cent, while the one-, two- and three-week rates were pegged at 3.26 per cent, 3.30 per cent and 3.35 per cent, respectively.

**KLIBOR Futures End Untraded**

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended untraded Friday. Spot month November 2018 and December 2018 were both pegged at 96.27, January 2019 stood at 96.25 and March 2019 remained at 96.22. Both volume and open interest remained nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.69 per cent.

**KLCI Futures Contract Ends Lower**

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives closed lower Friday, tracking the performance of the underlying cash market. November 2018 and June 2018 declined 11.0 points each to 1,709 and 1,699, respectively, December 2018 down 11.5 points to 1,707 and March 2019 eased 10.5 points to 1,702. Turnover inched up to 6,420 lots from 6,268 lots, while open interest narrowed to 29,084 contracts from 29,250 contracts. The underlying benchmark FBM KLCI closed 13.33 points lower at 1,708.09.

## Increasing Financial Literacy Will Help Potential House Buyers - AKPK

KUALA LUMPUR -- Improving financial literacy, especially for making housing purchases, will help borrowers to choose a house and financing that match their financial situation, said the Credit Counselling and Debt Management Agency (AKPK). The agency said this in a statement Monday, welcoming the move to set up a RM1 billion Bank Negara Malaysia (BNM) Fund for Affordable Homes under the 2019 Budget to help the lower income group finance their first homes.

## Maybank Completes Business Transfer To Singapore Subsidiary

SINGAPORE -- Maybank announced it has successfully completed the transfer of its Community Financial Services (CFS) business in Singapore from its branch here to Maybank Singapore Limited (MSL), a Singapore-incorporated subsidiary. It will see MSL operate the CFS business consisting of Retail (personal banking, privilege wealth, premier wealth), Private Wealth, SME-Retail, Small Medium Enterprises (RSME) Banking and Commercial Banking business in Singapore. The Global Banking (including Global Markets) business continues to be operated under Maybank's Singapore Branch, it said in a statement Monday.

## IILM Reissues US\$600 Mln Sukuk

KUALA LUMPUR -- The International Islamic Liquidity Management Corporation (IILM) has made its final issuance for the year, comprising a three-month sukuk worth US\$600 million (US\$1=RM4.16). The issuance, conducted through competitive bidding on the Bloomberg AUPD Platform, received a robust reception from the market with a subscription ratio of 177 per cent, it said in a statement Wednesday. "The IILM three-month sukuk was successfully priced at a profit rate of 2.83 per cent (compared with 2.70 per cent for October's issuance) on the back of a strong order book of US\$1.06 billion," it added.



## FINANCING YOUR BUSINESS ACROSS THE WORLD



## BIMB Issues First Tranche Of Sukuk Murabahah Worth RM300 Mln

KUALA LUMPUR -- BIMB Holdings Bhd's wholly-owned unit, Bank Islam Malaysia Bhd has issued the first tranche of Sukuk Murabahah amounting to RM300 million under its Sukuk Murabahah programme. In a filing with Bursa Malaysia Wednesday, the bank said the subordinated Sukuk Murabahah issued under the Sukuk Murabahah programme will qualify as Tier 2 regulatory capital of Bank Islam in compliance with Bank Negara Malaysia's Capital Adequacy Framework for Islamic Banks. "Hence, it will enhance the capital adequacy of the bank in line with the Basel III requirements," it said.

## RHB Bank Eyes 30 Pct Increase In Cardholders By Q1 2019

KUALA LUMPUR -- RHB Banking Group expects to increase the number of its cardholders by 30 per cent by the first quarter next year, driven by its latest product, the Dual Credit Card. Group Retail Banking Acting Head Nazri Othman said the bank currently has over 500,000 credit cardholders. "We anticipate over 10,000 new card issuances per month on average and 60 per cent of this is expected to be driven by the Dual Credit Card," he told a press conference Wednesday.

## Samurai Bonds Provide Many Benefits For Malaysia - Dr M

From Kamarul Ariffin Md Yassin

TOKYO -- Prime Minister Tun Dr Mahathir Mohamad said the offer to guarantee the Samurai bonds issue by the Japanese Government to Malaysia will provide many benefits to the country especially in reducing its financial burden and for its development. He told Malaysia journalists Wednesday, the cheapest bond with an indicative coupon rate of 0.65 per cent was favourable compared with the old debts which were pegged at a high interest rate of up to seven per cent.

## BNM Int'l Reserves Ease To US\$101.7 Bln

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves eased to US\$101.7 billion as at Oct 31, 2018, from US\$102.8 billion as at Oct 15, 2018. The central bank said in a statement Wednesday that the reserves position would be sufficient to finance 7.5 months of retained imports and was 0.9 times the short-term external debt. The main components of the international reserves comprised foreign currency reserves at US\$96 billion, International Monetary Fund reserves position (US\$900 million), Special Drawing Rights (SDRs) (US\$1.1 billion), gold (US\$1.5 billion) and other reserve assets (US\$2.2 billion).

## Interest Rate Risk Remains Slightly On Downside - RHB Research

KUALA LUMPUR -- Malaysia's interest rate risk will likely remain slightly on the downside as the economic growth is expected to slow to 4.6 per cent in 2019 while inflationary pressure stays subdued even following the reintroduction of the Sales and Services Tax in September. RHB Research Institute Economist Vincent Loo Yeong Hong said in a note Thursday, the floating of fuel prices was expected to push headline inflation to 2.5 per cent in 2019 from an estimated 1.2 per cent this year.

## Bank Negara Maintains OPR At 3.25 Pct

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has maintained the Overnight Policy Rate (OPR) at 3.25 per cent at the Monetary Policy Committee (MPC) meeting Thursday. At the current OPR level, the degree of monetary accommodativeness is consistent with the intended policy stance, the central bank said.

**Bee Factory Brand Honey Products Sales Reaches RM5 Mln**

MELAKA -- Madu Tiga Sdn Bhd's honey products under the Bee Factory brand have recorded sales of more than RM5 million even though the company began its operations last November. Managing Director Nor Ashikin Ismail told reporters Monday, the sales of the honey products have increased month-on-month and reached RM1.4 million in October.

**Sept Trade Rises To RM150.8 Bln, Surplus Highest Since Oct 2008**

KUALA LUMPUR -- Total trade in September 2018 rose 2.3 per cent to RM150.83 billion from RM147.51 billion a year ago, supported by an expansion in trade with Hong Kong, ASEAN, Taiwan, Australia, Saudi Arabia and the United States. Of this, exports continued to sustain a monthly value above RM80 billion in September, growing by 6.7 per cent to RM83.05 billion, while imports declined by 2.7 per cent to RM67.78 billion, the Ministry of International Trade and Industry (MITI) said in a statement Monday.

**ASEAN Among Most Bullish Regions For Trade, Commercial Activity - HSBC**

KUALA LUMPUR -- ASEAN is one of the most bullish regions for trade and commercial activity, despite having the highest proportion of corporates which expect protectionism to rise, said HSBC Bank Malaysia Bhd. Chief Executive Officer Stuart Milne said in a statement Monday, ASEAN corporates were overwhelmingly bullish on their commercial prospects and fully expected protectionism to rise.

**MAHB Exceeds Service Targets In Airport Quality Of Service Framework**

SEPANG -- Malaysia Airports Holdings Bhd (MAHB) exceeded the service targets in the Airport Quality of Service (QoS) framework launched by the Malaysia Aviation Commission

(MAVCOM) last September, with exemplary results. MAHB Acting Group Chief Executive Officer Raja Azmi Raja Nazuddin said in a statement Tuesday, KL International Airport (KUL) performed well beyond the passing scores for the first month's results and the team vowed to continue delivering good service levels for the benefit of passengers.

**Genting Malaysia To Review Marketing Spending, Cost Structure**

KUALA LUMPUR -- Genting Malaysia Bhd (GENM) will review its marketing expenditure and cost structure to mitigate the impact of the increase in casino licence fee and casino duties. In a filing with Bursa Malaysia Wednesday, the company said it was assessing the full implications of the additional taxes on its operations and would take the "appropriate next course of action", including the review. GENM said the Finance Ministry informed it Wednesday that the casino licence fee would be raised from RM120 million to RM150 million per annum and the casino duties would be revised up to 35 per cent effective Jan 1, 2019.

**Export Growth To Ease In 2019 - RHB Research**

KUALA LUMPUR -- Malaysia's export growth is expected to ease to four per cent in 2019 on a weaker global trade outlook and a slowdown in export demands from China amid the United States (US)-China trade war, said RHB Research. In a research note Wednesday, it said the current account surplus is expected to widen next year to RM45 billion or 2.9 per cent of Gross Domestic Product from 2.7 per cent for 2018 on lower imports of goods and services following the deferment of infrastructure projects.

**AEON Eyes 1 Mln Loyalty Cardholders Switch To AEON Member Plus Visa, Wallet**

SHAH ALAM -- Aeon Group expects to

have one million loyalty card holders of its retail network switch and use the Aeon Wallet application and Aeon Member Plus Visa Card within the next one year. Shinobu Washizawa, Managing Director of Aeon Asia Sdn Bhd and Aeon Co (M) Sdn Bhd said Thursday, the group's latest two products were based on cashless payment concept for shopping, hence they would be attractive to customers as they keep abreast of the latest trends. He said to-date, some six million loyalty card holders were registered with Aeon's six retail chain stores and all of them were targeted to convert to the two new products in three years' time.

**ECS Net Profit Rises To RM10.2 Mln In Q3**

KUALA LUMPUR -- ECS ICT Bhd's net profit rose to RM10.22 million in its third quarter ended Sept 30, 2018 (Q3) against RM7.21 million recorded a year earlier. Revenue, however, fell to RM436.21 million from RM440.81 million previously due to slower market condition and the uncertainties surrounding the change in the government, as well as the transitional period of replacing the Goods and Services Tax with the Sales and Service Tax, the group in a statement Thursday.

**F&N Net Profit Rises To RM385.13 Mln In FY18**

KUALA LUMPUR -- Fraser and Neave Holdings Bhd's (F&N) net profit for the financial year ended Sept 30, 2018 (FY18) increased to RM385.13 million from RM323.37 million a year ago. Revenue rose slightly to RM4.11 billion from RM4.10 billion previously due to higher export sales and effective festive promotions, it said in a filing with Bursa Malaysia Thursday. Basic earnings per share rose to 104.9 sen from 88.3 sen before.

**New Hoong Fatt Prepares For Sluggish Auto Industry Growth**

KUALA LUMPUR -- Automotive

replacement parts maker New Hoong Fatt Holdings Bhd (NHF), which Thursday announced better third-quarter results, will expand its product range and strengthen its cost competitiveness to drive business growth. In a statement, NHF said this was because the growth of the automotive industry was expected to remain relatively sluggish in the near term despite high vehicle sales during the consumption tax-free period.

### Hartalega Q2 Net Profit Rises To RM120.22 Mln

KUALA LUMPUR -- Hartalega Holdings Bhd recorded a higher net profit of RM120.22 million for the second quarter (Q2) ended Sept 30, 2018 from the RM113.74 million in the same period last year. Revenue increased to RM712.24 million from RM584.62 million previously. In a statement Thursday, the company said the increase in top and bottom line results was attributable to additional production capacity, stronger demand for nitrile gloves, higher average selling prices and a 10.6 per cent growth in sales volume.

### Business Events Generated RM48.8 Mln From 2015-2017

KUALA LUMPUR -- Business events has generated RM48.8 million, with 5.86 million business visitors from 2015 to 2017, said Malaysian Association of Convention and Exhibition Organisers and Suppliers (Maceos). Its President Datuk Vincent Lim said in a statement Thursday, the spill-over effects to related industries such as hotels, food and beverages, entertainment, retail and logistics translated to an economic impact of RM114.2 billion for the country.

### Shangri-La's Q3 Net Profit Inches Up To RM30.89 Mln

KUALA LUMPUR -- Shangri-La Hotels (Malaysia) Bhd recorded a higher net profit of RM30.89 million for the third quarter ended Sept 30, 2018 (Q3 2018) from RM29.99 million in the same period



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last year. Revenue, however, slipped to RM148.50 million from RM157.30 million previously. In a filing with Bursa Malaysia Thursday, Shangri-La said the Q3 results were underpinned by higher contributions from most of the group's hotel businesses, notably from the Rasa Ria Resort in Kota Kinabalu, as a result of good increases in both occupancies and average daily rates.

### Medical Devices Exports To Europe Up 12.2 Pct To RM5.45 Bln

KUALA LUMPUR -- Exports of medical devices to Europe increased 12.2 per cent to RM5.45 billion for the first nine months of 2018 compared with the same period last year, says the Malaysia External Trade Development Corporation (MATRADE). In a statement Thursday, MATRADE said exports of medical devices to Europe were traditionally dominated by medical gloves, but there was a change in the export structure where share of medical consumables increased to 53 per cent

in 2018 from 28 per cent in 2012.

### Revenue Group Expects Strong Revenue Growth From PBB Partnership

KUALA LUMPUR -- Cashless payment solutions provider Revenue Group Bhd expects to see double-digit revenue growth for the second quarter ending Dec 31, 2018 (Q2 FY19) from its partnership with Public Bank Bhd (PBB). Revenue Group launched its partnership with PBB Thursday by deploying its all-in-one digital payment platform terminals with the bank's merchant outlets nationwide.



## **MRCB-GK Gets Letter To Resume LRT3 At Fixed Price Of RM11.8 Bln**

KUALA LUMPUR -- MRCB George Kent Sdn Bhd (MRCB-GK) has received a Letter of Appointment from Prasarana Malaysia Bhd for the proposed Light Rail Transit Line 3 (LRT 3) project from Bandar Utama to Johan Setia for a fixed price contract of RM11.856 billion. In a filing with Bursa Malaysia Monday, MRCB-GK, a project delivery partner (PDP) comprising Malaysian Resources Corporation Bhd (MRCB) George Kent (Malaysia) Bhd, said the contract was for the proposed design, construction, completion, testing and commissioning of the project.

## **Malaysia's Export & Import Indices Remains Positive For Sept 2018**

KUALA LUMPUR -- Malaysia's export unit value index rose 0.5 per cent to 116.0 points, while the import unit value index grew 1.2 per cent to 120.2 points in September 2018 compared to preceding month, said the Department of Statistics (DoS) Monday. Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin said the export was contributed by mineral fuels (+1.2 per cent), followed by chemicals (+0.6 per cent) and machinery and transport equipment (+0.5 per cent).

## **Improve Product Quality To Gain Global Competitive Edge - Sim**

By Norshazlina Nor Azman

SHANGHAI -- Malaysian

companies need to improve the quality of their products and services to enable them to enhance their competitiveness and make inroads into the global market, especially China, and become corporate giants. Deputy Agriculture and Agro-based Industry Minister Sim Tze Tzin told Bernama Tuesday, the quality and branding of Malaysian products, including that of the agricultural industry, would have to be on par with world's renowned brands, in order for them to be competitive.

## **Ancient Galaxy Invests RM3 Mln To Develop e-Sport In Melaka**

MELAKA -- The positive development of electronic sports or e-sport in the state has enticed Ancient Galaxy Sdn Bhd to invest about RM3 million for its development. Its Director, Soon Cheeng Hong told Bernama, the investment involved the construction of an e-sport stadium (e-stadium) in Kota Syahbandar, the first of its kind in the state, which was expected to be completed later this year.

## **Malaysian Govt Will Remove Obstacles To Doing Business**

From Kamarul Ariffin Md Yassin

TOKYO -- The government will remove all obstacles to doing business in Malaysia, especially for foreign investors in order to attract more Foreign Direct Investment (FDI), said Tun Dr Mahathir Mohamad. The Prime Minister said on Tuesday, the Malaysian government would also enact new laws that would

facilitate the private sector to doing business in Malaysia and would do away with oppressive laws for businesses.

## **SC Committed To Strengthening Investors' Trust, Confidence**

KUALA LUMPUR -- The Securities Commission (SC) will remain vigilant of any potential breaches of securities law, said Chairman Datuk Syed Zaid Albar. He said in a statement Wednesday, governments and regulators were aware that sustainable economic growth required a proactive regulatory approach, and that the new government was determined to restore Malaysia's status in global public governance standings.

## **Tax On Imported Online Services Will Be Implemented In Stages**

PUTRAJAYA -- The process of implementing new taxes on imported online services will be carried out in stages, says the Ministry of Finance's National Budget Office Director Johan Mahmood Merican. He told reporters Wednesday, the process would begin with imported online services in the business-to-business segment, followed by the business-to-consumer segment.

## **Labu Aviation Hub Development Deal To Be Sealed Soon**

SEREMBAN -- The agreement to develop an aviation hub in Labu, Negeri Sembilan, is expected to be sealed early next month. The signing ceremony between the newly established

Negeri Sembilan Corporation (NS Corporation), Airbus, AirAsia and Sime Darby is expected to be witnessed by Prime Minister Tun Dr Mahathir Mohamad, Dr Mohamad Rafie Ab Malek, the Chairman of the State Investment, Industrialisation, Entrepreneurship, Education and Human Capital Committee, told reporters Thursday.

### Renewable Energy Adoption Begins With Greater Awareness

GEORGE TOWN -- The Sustainable Energy Development Authority (SEDA Malaysia) stressed that education on renewable energy (RE) should be the first step towards sustainable energy adoption in the country. SEDA Malaysia acting chief executive officer (CEO), Dr Wei-Nee Chen told a press conference Thursday, despite the awareness and knowledge on RE in Malaysia improving, it has yet to fulfil its greater purpose. Chen cited a research report from the United Nations Intergovernmental Panel on Climate Change (IPCC) warning we only have 12 years to curb climate change before a catastrophe occurs.

### 3rd National Car Creates Jobs, Promotes Vendor Devt - Darell

KUALA LUMPUR -- The third national car project can create employment and promote vendor development in automotive parts and components, Minister of International Trade and Industry (MITI) Datuk Darell Leiking said. He said in a statement Thursday, while everybody has their own reservations, the third national

car should be seen in the context of the big picture.

### Soda Tax May Have Short-Term Impact On Sugar Industry - CSR

PETALING JAYA -- Central Sugars Refinery Sdn Bhd (CSR) said the sugar industry might experience a short-term impact when soda tax is imposed but not in the medium to long term. Chief Executive Officer Hishammudin Hasan told reporters Thursday, the soda tax is part of an overall educational initiative for companies to produce sugar more responsibly.

### Malaysia's IPI Rises 2.3 Pct In Sept 2018

KUALA LUMPUR -- Malaysia's Industrial Production Index (IPI) increased by 2.3 per cent in September compared with the same month last year, says the Statistics Department. Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin said in a statement Friday, the growth was supported by an increase in the manufacturing index (4.8 per cent) and electricity index (4.2 per cent), although the mining index recorded a decline of 6.2 per cent.

### Proton Unveils New 4S Outlet In Cairo

KUALA LUMPUR -- Proton has expanded its reach in Egypt with the unveiling of its newly refurbished 4S (sales, service, spare parts, shop for body and paint) outlet, Alpha Ezz Elarab in Abbou Rawash, Cairo. The 1.5 hectare outlet is owned and managed by Proton's sole Egyptian distributor, Alpha Group Ezz Elarab. In a statement

Friday, Alpha Group Ezz Elarab's owner, Hisham Ezz Elarab said the the team was working to re-establish the Proton brand by following the dynamic changes happening to the brand in Malaysia.

### Singapore-Based Fundnel Expands To Malaysia

KUALA LUMPUR -- Singapore-based private investment platform Fundnel Ltd has formally expanded to Malaysia. Its launch was officiated by Malaysia Digital Economy Corporation (MDEC) Growth Ecosystem Development Vice President, Norhizam Abdul Kadir. "Fundnel Malaysia will provide a comprehensive suite of capital raising services, targeted at local unlisted growth companies that form the backbone of the economy," it said in a statement Friday.



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## 'Coconut Street' MAHA's New Lure

KUALA LUMPUR -- 'Coconut Street' is the latest attraction to be featured in the Malaysia Agriculture, Horticulture and Agro-Tourism Expo 2018 (MAHA 2018) which is scheduled to take place at Malaysia Agricultural Expo Park (MAEPS), Serdang, Selangor from Nov 22 to Dec 2. Federal Agriculture Marketing Authority (FAMA) chairman Ishak Ismail told a press conference Monday, it was a variant in MAHA 2018 to be held this time to introduce the coconut as a 'fruit of the event'.

## Malaysia's CIIE 2018 Participation Can Boost Exports To China

KUALA LUMPUR -- Malaysia's participation in the ongoing China International Import Expo (CIIE 2018) in Shanghai can help boost its annual export value to China from the current RM126.15 billion, the Ministry of International Trade and Industry said. Minister Datuk Darell Leiking said in a statement Monday, Malaysia would be able to make its products to be even better received in the Chinese market during the six-day CIIE 2018 which started Monday.

## Bioeconomy Corp Moves To MOA

KUALA LUMPUR -- The Ministry of Agriculture and Agro-based Industry (MOA) will now have oversight of Malaysian Bioeconomy Development Corporation (Bioeconomy Corp). The agency has been under the purview of the Ministry of Energy, Science, Technology, Environment and Climate Change since 2005. In a statement Monday, Bioeconomy Corp Chief Executive Officer Dr Mohd Shuhaizam Mohd Zain said the move to the MOA allowed the agency to renew its focus in stimulating a dynamic, innovative and growing economy, through the vast opportunities presented by the agriculture sector.

## DNEx's One-Stop FTA Service Goes Live

KUALA LUMPUR -- Dagang NeXchange Berhad (DNEx) and Asia-Pacific Model E-Port Network (APMEN) have officially

launched and made SmartFTAX a one-stop Free-Trade Agreement (FTA) service live. The service is now operational for users in Malaysia and China, DNNext said in a statement Tuesday. The official launch of SmartFTAX and its operability was announced at the China International Import Expo in Shanghai Monday and officiated by Vice-Minister of China's Ministry of Commerce Wang Shouwen.

## ASEAN Digital Forum 2018 To Address Current Trends In Business Environment

By Nurul Hanis Izmir

KUALA LUMPUR -- The ASEAN Digital Forum 2018, to be held here for the first time, will address current trends and demand in the business environment of digital economy. ASEAN Traders Association President Datuk Moehamad Izat Emir told Bernama, the one-day forum scheduled for Nov 23 at the Malaysia External Trade Development Corporation (MATRADE) would highlight the importance of engaging in the new platform of doing business locally and globally in the next 10 years.

## MATRADE, Bank Of China Ink Trade, Devt Pact

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (MATRADE) has appointed Bank of China Bhd (BOCM) as its official partner to jointly promote the Sino-Malaysia economic and trade development, and investment cooperation through the bank's networks and platform. MATRADE signed a memorandum of understanding (MoU) with BOCM Tuesday at the China International Import Expo (CIIE) 2018 in Shanghai. "The MoU was signed by BOCM Chief Executive Officer (CEO) Wang Hongwei and MATRADE CEO Dr Shahreen Zainooreen Madros," it said in a statement Wednesday.

## Malaysian Businesses Successful At Guangdong MSR Expo

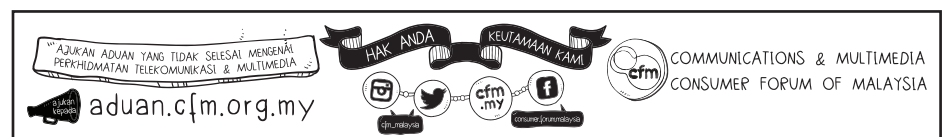
KUALA LUMPUR -- Malaysian companies participating in the 2018 Guangdong 21st Century Maritime Silk Road International Expo (MSR Expo) recently obtained fruitful results, says the Malaysia-China Chamber of Commerce (MCCC). During the three-day expo held from Oct 25, the Malaysian pavilion, comprising 177 enterprises, secured new business opportunities in China and strengthened the nation's food industry in the international market, it said in a statement Wednesday.

## ACCA Partners With Alibaba Cloud To Shape Accountancy Profession's Future

KUALA LUMPUR -- The Association of Chartered Certified Accountants (ACCA) and Alibaba Group's cloud computing arm, Alibaba Cloud, will work together to shape the future of the accountancy profession during a time of digital transformation. ACCA Chief Executive Helen Brand said Wednesday, the two organisations inked an exclusive agreement at the first China International Import Expo in Shanghai that focused on producing joint research, developing courses for ACCA members about digital innovations and professional insights.

## MTDC Extends Partnership With Industry 4.0 Partners

KUALA LUMPUR -- Malaysian Technology Development Corporation (MTDC) is expanding its network and resources with the signing of Memoranda of Understanding (MoUs) with five Industry 4.0 related partners. Chief Executive Officer Datuk Norhalim Yunus told reporters Wednesday, the five agencies were in addition to another group called Myedtech Community which MTDC signed with earlier, and would be the corporation's key partners towards its Industry 4.0 initiatives.



## Targeted Subsidies Fulfil Needs Of B40 Group

By Erda Khursyah Basir



KUALA LUMPUR -- Whenever the cost of living rises, the bottom 40 percent of income earners (B40), whose monthly household income fall below RM3,860, are always the first to feel the pinch of hardship. While initiatives outlined in Budget 2019 that are aimed at easing the cost of living for the B40 have received positive feedback from the public, it is hoped that the government will take the necessary measures to ensure that the proposed subsidies benefit the targeted groups.

Shazlina Shahidan, 41, a member of Rela (Jabatan Sukarelawan Malaysia or Volunteers Department of Malaysia), urged the government to monitor the implementation of the initiatives targeted at the B40 group and screen the recipients as well to ensure that only the deserving ones get them.

“The government is indeed trying to help people like us who are in the B40 group but it should make sure

that only the deserving people benefit. For example, in the flats where I live, I’ve seen some people driving luxury cars, which is strange as people like us can’t afford such things,” she told Bernama.

The government should conduct a census and go from house to house to collect information about every family, she said, adding that this might be a more effective way to identify B40 families. Shazlina, who has four children aged between 15 and 22, resides at the low-cost flats at the Batu Muda People’s Housing Project in Jalan Ipoh, here.

### NEED MORE CLARIFICATION

When unveiling Budget 2019 at the Dewan Rakyat last Friday, Finance Minister Lim Guan Eng announced, among other things, various measures to ease the cost of living for the B40 group. He said a Cost of Living Aid or ‘Bantuan Sara Hidup’ (BSH) of RM500 to RM1,000 would be given to households earning between

RM2,000 and RM4,000 a month. He also announced an additional BSH of RM120 per child for up to four children aged 18 and below, as well as for children with disabilities with no age restriction imposed. Other measures include increasing the household electricity subsidy from RM20 and below to RM40 and below, and the RM100 30-day unlimited Rapid bus and rail pass effective Jan 1 next year.

On the much-awaited fuel subsidy, Lim announced the introduction of a targeted petrol subsidy for owners of cars with a capacity of 1,500cc and below and motorcycles of 125cc and below. Through this mechanism, the government will provide a petrol subsidy of 30 sen a litre for RON95 petrol. However, the subsidy is limited to 100 litres a month for cars and for motorcycles, 40 litres a month. A total of RM2 billion has been allocated for the targeted fuel subsidy, which is set to be implemented in the second quarter of 2019. It is expected to benefit as many as four million car owners and 2.6 million motorcycle owners. People like Shazlina who are in the lower-income bracket, however, need more clarification on the targeted subsidy concept, as well as how to go about applying for the subsidies concerned.

“We’re ordinary people. Sometimes we hear about some aid or other but don’t know how to apply for it. It will be good if the government can provide clarification through various channels so that we don’t miss it,” she said, adding that if all subsidies went to the right hands, there was a chance for B40 households to improve their standard of living.

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