

This Week's Highlight : Nation's Recovery Top Priority - Wan Azizah



Deputy Prime Minister Datuk Seri Dr Wan Azizah Ismail speaking at the Malaysian diaspora dinner held at the Malaysian High Commission in London Thursday night.
-- fotoBERNAMA by Nur Ain Shafinas

From Harlina Samson

LONDON — Assuring that the Pakatan Harapan-led government is making recovery of the nation as the number one priority, Deputy Prime Minister Datuk Seri Dr Wan Azizah Wan Ismail said the reforms will

and must benefit all Malaysians. "Inclusivity is the raison d'être of this government and we are serious about delivering this for all Malaysians," she said at the Malaysian diaspora dinner held at the Malaysian High Commission here Thursday night.

This Week's Top Stories

MONDAY

Export Promotion Agencies, Ministries Must Reduce Bureaucracy - Mahathir

KUALA LUMPUR — Ministries and government agencies involved in various export promotion programmes in the overseas market should be prepared to give up or share responsibilities in order to reduce bureaucratic procedures, says the prime minister. Speaking at MATRADE's 25th anniversary gala dinner here Monday, Tun Dr Mahathir Mohamad said "We need to work harder and smarter. The role of MATRADE (Malaysia External Trade Development Corporation) is to ensure that trade contributes to inclusive and sustainable growth through the exchanges of goods and services."

TUESDAY

It's A Truce On China-US Trade War For Now

By Manik Mehta

NEW YORK -- The closely watched meeting between United States President Donald Trump and Chinese President Xi Jinping at a dinner on the sideline of the G-20 (Group of Twenty) summit in Buenos Aires, Argentina, has produced what US experts call a "truce" and not a long-term resolution of the ongoing trade war between the two countries amid a tit-for-tat imposition of tariffs by each side on the other's exports. A copy of the statement sent by President Trump's Press Secretary to this correspondent says that both Trump and Xi had a "highly successful meeting" between themselves and their most-senior representatives in Buenos Aires.

WEDNESDAY

GST Arrears Refund Being Audited - Customs

KUALA LUMPUR -- The Royal Malaysian Customs Department (RMCD) has clarified that it was still in the midst of auditing the Goods and Services Tax (GST) refund claims amounting to RM19.47 million when the 2018 Auditor-General's Report was being prepared. The department said in a statement Wednesday, the status of the GST refund arrears from April 2015 to June 5, 2018 had caused confusion among those who referred to the report.

THURSDAY

Record October Exports Put Malaysia On Right Track

KUALA LUMPUR -- The record-high October exports have put Malaysia on the right track under the government's three-year fiscal consolidation plan, says Finance Minister Lim Guan Eng. In a statement Thursday, the minister said the resurgent growth in exports to RM96.4 billion and a record trade surplus of RM16.3 billion signalled that the government was on target towards getting the economy back on track.

FRIDAY

RM19.47 Bln GST Refund Not Paid To 121,429 Individuals, Cos

KUALA LUMPUR -- The former government failed to reimburse RM19.47 billion in Goods and Services Tax (GST) refund to 121,429 companies and individuals, says Finance Minister Lim Guan Eng. He said in a statement Friday, under Section 54 of the GST Act 2014, the monies collected must be deposited into the GST Trust Fund to enable reimbursements.

SMEbrief

CGC Provides Guarantees To Over 330,000 SMEs

KUALA LUMPUR -- Credit Guarantee Corporation Malaysia Bhd (CGC) has provided guarantees worth RM67.1 billion to more than 330,000 small and medium enterprises (SMEs) since its establishment on July 5, 1972 until end-2017, said the Auditor-General's 2017 Report (Series 2). The CGC had been managing 17 guarantees and four financing schemes in 2017 to helping SMEs with business potential, according to the report's Management of Government Companies and Federal Government Agencies tabled in Parliament Monday. The report found that as at 2017, CGC's total write-offs amounted to only RM8.47 million (0.8 per cent) whereas the outstanding collections amounted to RM1.04 billion. On CGC's full risk guarantee scheme, the report reported that the accumulated non-performing

loan/ non-performing financing (NPL/ NPF) exceeding three months in 2017 was still high at 78.6 per cent (RM365.74 million) and involved 879 SMEs.

Entrepreneurs Urged To Form Co-ops For Raising Capital

MELAKA -- Entrepreneurs in the country are encouraged to form cooperatives to raise the capital for their business instead of depending on government grants and funds, said Entrepreneur Development Minister Datuk Seri Mohd Redzuan Yusof. "The cooperative sector plays a vital role as an agent or catalyst for developing the small and medium-sized industries, as it can accumulate funds through their members," he told reporters after officiating the closing ceremony of the Digital Entrepreneurs and Cooperatives Carnival here Tuesday.

SME Sector Records Double Digit Growth - Survey

KUALA LUMPUR -- The Malaysian small

and medium enterprise (SME) sector remains buoyant with a strong double-digit growth in profit. The SMEs registered a 73.1 per cent growth in revenue and 97.67 per cent in profit based on the SME100 survey of top 100 companies nominated for the SME100 Awards by SME Magazine, Group Publisher of Business Media International Datuk William Ng said in a statement Wednesday.

MED To Strengthen SMEs' GDP Contribution In Manufacturing

KUALA LUMPUR -- The Ministry of Entrepreneur Development (MED) aims to increase the contribution of small and medium enterprises (SMEs) in the manufacturing sector to 7.0 per cent of the country's gross domestic product (GDP) from the current 5.8 per cent by 2020. Its Minister Datuk Seri Mohd Redzuan Yusof said Thursday, the improvement was achievable by creating a conducive environment for SMEs to thrive.

PropUP

Ireka, Cosmos To Manage KaMi Mon't Kiara Residences

KUALA LUMPUR -- Infrastructure, real estate and technologies company Ireka Corporation Bhd has signed a joint-venture agreement with property management company Cosmos Plan Sdn Bhd to manage its Japanese inspired development, KaMi Mon't Kiara Residences. Ireka Group Managing Director Datuk Lai Voon Hon said Wednesday, following the joint venture, Ireka and Cosmos had formed a management company, KaMi Management Services Sdn Bhd, on a 51:49 basis, to manage the marketing, leasing and maintenance of the condominium.

Suncon Wins RM100 Mln Service Apartment Contract

KUALA LUMPUR -- Sunway Construction Group Bhd (SunCon) has secured a RM100 million main building job for a serviced apartment in Kuala Lumpur from SA Architects Sdn Bhd, on behalf

of Sunway Integrated Properties Sdn Bhd (SIPSB). It said in a filing with Bursa Malaysia Wednesday, upon securing the project, SunCon's new order book, secured to-date, would total RM1.5 billion.

IRDA To Focus More On Tourism, Creative Industry & Logistic

JOHOR BAHRU -- The Iskandar Regional Development Authority (IRDA) will focus more on developing further the tourism, creative industries, logistics, financial and business services sectors in the future, says Minister of International Trade and Industry Datuk Darell Leiking. "We will see more tourism products such as shopping malls and specialist hospitals that will capture the varied interest of leisure and business travellers alike, apart from the existing domestic market," he told reporters after visiting IRDA's headquarters office here Wednesday.

UEM Sunrise Launches Hyatt House Mont Kiara

KUALA LUMPUR -- Property developer UEM Sunrise Bhd and Hyatt Hotels & Resorts have unveiled their latest development -- the recently completed RM1.2 billion gross development value (GDV) Hyatt House Kuala Lumpur in Mont Kiara. UEM Sunrise Managing Director and Chief Executive Officer Anwar Syahrin Abdul Ajib said Thursday, the company had been actively pursuing opportunities in new business sectors as part of its business portfolio.

Selangor Dredging Targets 80 Pct Occupancy For SS2 Suites

KUALA LUMPUR -- Selangor Dredging Bhd (SDB) targets an occupancy rate of 80 per cent by March 2019 for The Hub SS2 signature suites, Head of Post Development, Peter Quah said. Located in Petaling Jaya, The Hub SS2 is a mixed commercial development comprises of 13 low-rise four-storey shop offices and 276 signature suites set in a 44-storey tower, a statement said Thursday.

MARKETS



Scoreboard

Gainers -	292
Losers -	427
Not Traded -	748
Unchanged -	402
Value -	1506885042
Volume -	19138707

Bursa Malaysia Remains In The Red At Close

KUALA LUMPUR -- Bursa Malaysia and most of its Asian peers were still in the red at Friday's close amid the US stock market uncertainty, signalling the health of its economy, dealers said. This has caused the US Federal Reserve to pause its interest rate talk, while keeping an eye open on the November non-farm payrolls data to provide a better view of the overall market strength. On the broader market, losers trumped gainers 427 to 292, while 402 counters were unchanged, 748 untraded and 24 others suspended. Volume narrowed to 1.91 billion units valued at RM1.51 billion from 1.96 billion units worth RM1.86 billion at Thursday's close. A dealer said the other external factors that could also weigh on the barometer index included the decision on production levels to be made at the Organisation of the Petroleum Exporting Countries (OPEC) meeting. "The discussion is still ongoing in Vienna and OPEC has yet to agree on the output deal. As Malaysia is one of the oil exporting countries, whatever decision concluded later Friday by OPEC members will affect our market," he said. Main Market volume was up at 1.391 billion shares worth RM1.392 billion from 1.29 billion shares valued at RM1.7 billion Thursday.



Exchange Rate

(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.1640	4.1680
EUR	4.7320	4.7373
GBP	5.3116	5.3184
100 YEN	3.6899	3.6937
SGD	3.0385	3.0434

Source: Bank Negara Malaysia

FOREX: Ringgit Ends Marginally Lower Against US Dollar

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- The ringgit ended its trading day for the week marginally lower against the US dollar as growing concerns among investors over global economic slowdown boosted demand for the greenback, dealers said. At 6 pm, the local note was traded at 4.1640/1680 against the US dollar from Thursday's close of 4.1620/1670. A dealer said with the positive effect of the Group of Twenty (G20) meeting fading very quickly, the near-term outlook had favoured the US dollar, as it was among the popular safe-haven assets. "The ringgit was also pulled down by the declining oil prices," the dealer told Bernama. The ringgit traded mostly lower against other major currencies, except for the Japanese yen. It weakened against the Singapore dollar to 3.0385/0434 from 3.0362/0409 on Thursday, slipped against the euro to 4.7320/7373 from 4.7197/7262 and edged down against the pound to 5.3116/3184 from 5.3016/3096. However, vis-a-vis the yen, the ringgit climbed to 3.6899/6937 from 3.6953/6007.

Short-Term Rates Close Stable On BNM's Operations

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) operations to absorb excess liquidity

in the financial system. The surplus in the conventional system fell to RM26.75 billion from RM33.55 billion in the morning, while in the Islamic system, it eased to RM14.37 billion from RM17.97 billion. The central bank had conducted three conventional money market tenders, two Qard tenders and a Bank Negara Interbank Bills. At 4 pm, it conducted a RM26 billion conventional money market tender and a RM13.80 billion Murabahah money market tender, both for three-day money. BNM revised upward the conventional overnight tender to RM26.0 billion from RM25.5 billion previously. The average Islamic overnight interest rate stood at 3.19 per cent, while the one-week, two and three-week rates were pegged at 3.26 per cent, 3.30 per cent and 3.35 per cent respectively.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives closed untraded Friday. December 2018, January 2019, February 2019 and March 2019 stood at 96.27, 96.25, 96.24 and 96.22, respectively. 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 Closes Mixed

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives closed mixed despite the easier underlying cash market. December 2018 and June 2019 rose 1.5 points each to 1,683 and 1,670.50, respectively, while January 2019 slipped 0.5 of-a-point to 1,682 and March 2019 declined 1.5 points to 1,675.5. Turnover, however, rose to 5,277 lots from 2,582 lots on Thursday and open interest increased to 27,450 contracts versus 24,945 contracts previously. The underlying benchmark FBM KLCI ended 2.8 points weaker at 1,680.54.

CIMB Gets Approval To Establish Operations In The Philippines

KUALA LUMPUR -- CIMB Bank Bhd has received relevant approvals from the Bangko Sentral Ng Pilipinas (BSP) to establish and operate its banking business in the Philippines. It includes the receipt of the Certificate of Authority to operate from the BSP dated Oct 25 2018. "With these approvals, CIMB Bank Philippines Inc. (CIMBPH), which is the registered foreign bank branch of CIMB Bank Bhd, launched its digital retail banking business on Dec 3, 2018," CIMB Group Holdings Bhd said in a filing with Bursa Malaysia Monday.

Low Interest Rate Countries Vulnerable To External Shocks

KUALA LUMPUR -- Countries with low interest rates or large structural imbalances with economic soft spots, are expected to be vulnerable to external rate shocks in the post quantitative easing (QE) era created by the United States Federal Reserve (US Fed), according to global fixed income investment pioneer, Templeton Global Macro in a report released Tuesday. However, countries with stronger economies, balanced current accounts and relatively higher yields should be in a stronger position to absorb the US Fed's interest rate shifts of 100 basis points, or higher, said Executive Vice-President and Chief Investment Officer Michael Hasenstab.

Affin Bank Aims For 10,000 Visa Business Platinum Credit Cards

KUALA LUMPUR -- Affin Bank Bhd is confident that its newly-launched Visa Business Platinum credit cards will be well-received by its customers and expects to issue 10,000 credit cards next year. Group Chief Executive Officer Kamarul Ariffin Mohd Jamil told reporters Wednesday, the launch of

the card completed the bank's suite of product offerings that would cater to the daily requirements of every small-and-medium enterprise (SME).

BNM & Dubai Financial Services Authority Team Up On Supervisory Cooperation

KUALA LUMPUR -- Bank Negara Malaysia (BNM) and the Dubai Financial Services Authority have signed a Memorandum of Understanding (MoU) on supervisory cooperation for effective supervision of banking and insurance/ takaful/ reinsurance institutions operating in both countries. "The MoU, inked on Nov 28, 2018 signifies continuous efforts to promote financial stability in both jurisdictions," BNM said in a statement Wednesday. It also provides a strong foundation for further development of effective supervisory systems in accordance with the principles set out in the Basel Core Principles for Effective Banking Supervision, International Association of Insurance Supervisors Insurance Core Principles, and the Financial Action Task Force Recommendations on Anti-Money Laundering.

SC, BNM Working On Regulations For Digital Assets

KUALA LUMPUR -- Regulations are currently being put in place to bring digital assets within the remit of securities laws to promote fair and orderly trading and ensure investor protection, the Securities Commission (SC) and Bank Negara Malaysia (BNM) said Thursday. Digital assets refer to digital currencies and digital tokens. SC will regulate the issuance of digital assets via initial coin offerings (ICO) and the trading of digital assets at digital asset exchanges in Malaysia.

BizRACE Second Edition Offers SMEs Opportunities To Grow

JOHOR BAHRU -- AmBank Group has returned with the second edition of BizRACE, a business challenge, designed to offer small and medium enterprises (SMEs) learning experience and media exposure, as well as the opportunities to scale and grow its business. Business Banking Managing Director Christopher Yap Huey Wen said the challenge would see 100 participants compete against each other to pitch their business model. "The top 100 applicants (to the challenge) will be selected based on their plans for scalability and growth, and they will be invited to attend a series of pitching sessions with an experienced panel of judges," he told a press conference Thursday.

EPF To Align Monthly Contribution With New Minimum Wages Order

KUALA LUMPUR -- Beginning Jan 1, 2019, the minimum contribution of employees and employers to the Employees Provident Fund (EPF) will be aligned with the Minimum Wages Order (Amendment) 2018 of RM1,100 for both Peninsular Malaysia, and Sabah and Sarawak. The EPF said in a statement Thursday, a minimum contribution of RM264 was expected to be received from every worker who earned monthly wages, subjected to being employed for the full month, under the new measure.

Noripah Kamso Appointed New Chairman Of Bank Rakyat

PUTRAJAYA -- Former CIMB Islamic advisor Datuk Noripah Kamso has been appointed the new Chairman of Bank Rakyat. The appointment, with immediate effect, was announced by Entrepreneur Development Minister Datuk Seri Mohd Redzuan Yusof in a statement Thursday. Noripah was also the former Chief Executive Officer of CIMB-Principal Islamic Asset Management Sdn Bhd.



FINANCING YOUR BUSINESS ACROSS THE WORLD



Revenue Group To Enter Myanmar Mart Early Next Year

KUALA LUMPUR -- Cashless service provider Revenue Group Bhd is expected to make inroads into Myanmar early next year. Its Group Chief Executive Officer, Eddie Ng Chee Siong said Monday, currently the group was awaiting approval from the authorities before it could enter into any partnership there.

Incomes Of Agencies From Self-Generated Revenue Surge To RM18.295 Bln

KUALA LUMPUR -- The incomes of 114 federal statutory bodies under 23 ministries from self-generated revenue in 2017 increased RM18.295 billion or 22.2 per cent to RM100.785 billion from RM82.490 billion in 2016, the Auditor-General's Report 2017 (Series 2) said. It said the audit analysis found that the federal statutory bodies under the Ministry of Finance (MoF) recorded the highest self-generated revenue at RM77.042 billion in 2017. This was followed by the Prime Minister's Department (RM7.210 billion), Ministry of Higher Education (RM5.669 billion), Ministry of Human Resources (RM5.022 billion), and Ministry of Rural and Regional Development (RM1.319 billion).

Malaysia's e-Commerce On A Growth Trajectory

KUALA LUMPUR -- Malaysia's e-commerce is on a growth trajectory and has already started benefiting the country following the full implementation of 13 key programmes under the National eCommerce Strategic Roadmap's (NeSR) six thrust areas. International Trade and Industry Minister Darrell

Leiking said Monday, e-commerce value added and contribution to the gross domestic product in Malaysia continuously improved over a period of seven years to RM85.8 billion in 2017 from RM37.7 billion in 2010, with an average annual growth rate of 12.5 per cent.

Proton Maintains TIV Mart Share Of Above 10 Pct In Nov

KUALA LUMPUR -- Local carmaker, Proton, maintained a market share of above 10 per cent of the total industry volume (TIV) in November, supported by its attractive pricing strategy and zero sales and services tax (SST) pricing policy. In November, the company sold 4,820 cars, making up an estimated 10.2 per cent market share of the TIV. Proton's distribution arm, Proton Edar, Chief Executive Officer Abdul Rashid Musa said in a statement Monday, the promotion, where the company absorbed the tax amount for all models, found favour with buyers.

TMP Cargo, Container Handling Volume Sees Strong Growth

SIBU -- Cargo and container handling activities at the deep-sea Tanjung Manis Port (TMP) has seen strong growth since operations began in 2009. Tanjung Manis Integrated Port Sdn Bhd (TMP) Chairman Datuk Sarudu Hoklai said on Monday, in the port's first year of operations, it only handled 4,845 twenty-foot equivalent units (TEUs) of containers which jumped to 60,307 TEUs in 2017, while cargo grew from 94,000 tonnes to 3.94 million tonnes during the same period.

RAM Ratings Expects Malaysia's Exports To Grow At 10.8 Pct In Oct

KUALA LUMPUR -- RAM Rating Services Bhd expects Malaysia's exports to grow at 10.8 per cent in October 2018. This is as global value-chain activities will likely be sustained by front-loaded orders, amid greater concerns (up until the recent announcement on Dec 1), over the rise in US tariff rates on US\$200 billion of Chinese imports that had earlier been scheduled to take effect on Jan 1 next year. The rating agency said Tuesday, the slated increase has now been put on hold following recent talks between President's Donald Trump and Xi Jinping at the G20 Summit in Buenos Aires, Argentina, with both parties having agreed to a 90-day truce to allow time for fresh negotiations.

Malaysia's Economic Growth To Ease To 4.5 Pct Next Year - ICAEW

KUALA LUMPUR -- Malaysia's economic growth is expected to ease to 4.5 per cent next year from 4.8 per cent this year, with domestic demand providing some relief amid a more challenging outlook for exports, said the Institute of Chartered Accountants in England and Wales (ICAEW). Economic Advisor and Oxford Economics Lead Asia Economist Sian Fenner said on Tuesday, higher inflation, tightening of policy rates, financial stability considerations arising from higher interest rates in the United States (US) and internal development are also likely to moderate demand.

Demand For Airfreight Up 3.1 Pct In Oct, Rising From 29-Month Low

KUALA LUMPUR -- Demand for global air freight markets, measured in freight tonne kilometers (FTKs), rose 3.1 per cent in October when compared with the same period last year, emerging from a 29-month low of 2.5 per cent in September. The International Air Transport Association (IATA) said in a statement Wednesday, freight capacity, measured in available freight tonne kilometers (AFTKs), rose 5.4 per cent, year-on-year, in October.

Astro's Q3 Net Profit Jumps To RM153.22 Mln

KUALA LUMPUR -- Astro Malaysia Holdings Bhd's net profit jumped to RM153.22 million in the third quarter ended Oct 31, 2018 (Q3 2018) from RM146.68 million in the same period a year ago. The direct broadcast satellite pay-TV service provider said in a filing with Bursa Malaysia Wednesday, the higher net profit was attributable to the increase in earnings before interest, tax, depreciation and amortisation (EBITDA) which rose 13 per cent to RM472.6 million against the corresponding quarter.

Willowglen Bags RM14.39 Mln Contract In Singapore

KUALA LUMPUR -- Computer integrated systems design company, Willowglen MSC Bhd, bagged a RM14.39 million contract from Singapore-based SP Power Assets Ltd to design, supply, install, test and commission the supervisory control and data acquisition and radio frequency identification system

for the existing cable tunnel. The contract, secured via wholly-owned subsidiary Willowglen Services Pte Ltd, commenced on Dec 4, 2018 and will be completed by Dec 3, 2019 and was expected to contribute positively to the group's earnings and net assets per share for the financial year ending Dec 31, 2019," it said in a filing with Bursa Malaysia Wednesday.

KK-Bintulu, KK-Sibu Routes To See 165 Pct Hike Weekly In Passenger Traffic

PUTRAJAYA -- The Kota Kinabalu-Sibu and Kota Kinabalu-Bintulu sectors, which will be operated by AirAsia beginning Jan 1, 2019, will see a whopping 165 per cent increase, weekly, in passenger volume, says Transport Minister Anthony Loke Siew Fook. He told reporters Wednesday, flight service between these two sectors, which were removed from the Rural Air Service (RAS) agreement recently, would resume with 14 weekly flights for both routes, onboard AirAsia Airbus A320 which can ferry 2,520 passengers.

KFC Targets 5.0 Pct Growth In 2019

KUALA LUMPUR -- QSR Brands (M) Holdings Bhd (QSR), the operator of KFC restaurants, aims to achieve a five per cent sales growth in 2019, to be generated from new stores and partnerships. Managing Director Datuk Seri Mohamed Azahari Kamil told reporters Wednesday, QSR is looking on the same stores' sales growth on the average with a reasonable percentage. "We are very positive with the operations of KFC and Pizza Hut. We believe there are a lot more customers are

craving for our menus and new items and we believe that next year will be a good year for both KFC and Pizza Hut," he said.

Malaysia's Oct Exports Hit Record High Of RM96.38 Bln

KUALA LUMPUR -- Malaysia's exports in October breached the RM90 billion mark for the first time to hit a record high of RM96.38 billion, registering a jump of 17.7 per cent from RM81.86 billion in the same month last year, says the Malaysia External Trade Statistics report. The report, released by the Ministry of International Trade and Industry (MITI) Wednesday, said imports increased to RM80.05 billion from RM71.85 billion in the previous corresponding period. "The trade surplus widened by 63.1 per cent to RM16.32 billion, the largest ever recorded thus far, making October the 252nd consecutive month of trade surplus since November 1997," it said.

Passenger Demand Rebounds In Oct

KUALA LUMPUR -- Global passenger traffic measured in revenue passenger kilometres (RPK) grew 6.3 per cent year-on-year (y-o-y) in October, said the International Air Transport Association (IATA) in a statement Thursday. It said the growth was a rebound from 5.5 per cent growth recorded in September, which was an eight-month low. Capacity also grew 6.3 per cent and load factor was flat at 81.1 per cent, matching last year's record for the month.



MAHB Assures Silent Airport Movement To Be Seamless For Passengers

PUTRAJAYA -- Malaysia Airports Holdings Bhd (MAHB) is committed to ensuring a seamless airport experience for all airport users at the KL international airport (KLIA) and klia2 following the implementation of silent airport movement from Dec 1. The airport has stopped the numerous and disruptive boarding call announcements and public paging service in its bid to create a calm and relaxed ambiance for its passengers. "We wish to assure passengers that the following announcements will still be maintained for the passengers' convenience -- final calls for boarding, flight delays or cancellations, baggage delays, unattended luggage, Muslim prayer time and important announcements during an emergency," MAHB said in a statement Monday.

Utusan Still In Midst Of Formulating Regularisation Plan

KUALA LUMPUR -- Utusan Melayu (Malaysia) Bhd says it is still in the midst of formulating its regularisation plan and there are no major developments so far. "The company has about eight months to submit its regularisation plan to the relevant authorities for approval," the Practice Note 17 (PN17)-classified media group said in a filing with Bursa Malaysia Monday. PN17 relates to companies in financial distress.

Bursa Malaysia Seeks Feedback On Shortening Securities Settlement

KUALA LUMPUR -- Bursa Malaysia Bhd has issued a consultation paper seeking public feedback on its proposed move to introduce a shorter securities settlement cycle of two days (T+2) from the current cycle of three-days (T+3). The changes are expected to be introduced by the second quarter of 2019, it said in a statement Monday. The proposal was part of its ongoing efforts at improving operational efficiency, reduced systemic risks and aligning the clearing and settlement processes of the Malaysian capital market with international practices.

Nikkei Malaysia Manufacturing PMI Falls To 48.2 In Nov

KUALA LUMPUR -- The headline Nikkei Malaysia Manufacturing Purchasing Managers' Index (PMI) fell to a six-month low of 48.2 in November from 49.2 in the preceding month, indicating a decline in the country's goods-producing sector. The financial information services provider IHS Markit in a statement Monday said the lower PMI contributed to the latest monthly contraction in Malaysia's manufacturing sector which was weaker on demand pressures.

MAVCOM Fines AirAsia, AirAsia X For Advertising Misleading Ticket Prices

KUALA LUMPUR -- The Malaysian Aviation Commission (MAVCOM) has imposed a financial penalty on AirAsia Bhd and AirAsia X Bhd, amounting to

RM160,000 each, for advertising misleading air ticket prices. Both entities have made the full penalty payment to MAVCOM on Oct 26 and Nov 9 respectively, it said in a statement Tuesday. According to the commission, the misleading air ticket prices advertised in the second quarter of this year falls under the non-compliance of subparagraph 3(1) of the Malaysian Aviation Consumer Protection Code 2016 (MACPC).

Ikea To Collaborate With Sabah On Acacia Plantation

KOTA KINABALU -- Swedish furniture retailer, Ikea, wants to collaborate to develop an acacia tree plantation in Sabah to source materials for the manufacture of its furniture products. Global Wood Supply and Forestry Manager Ulf Johansson told reporters Tuesday, acacia wood was the best raw material that could be produced in a responsible and sustainable manner and was viewed as critical by Ikea's customers.

Astana City To Build Composite Gas Cylinder Factory In Port Klang

KUALA LUMPUR -- Astana City Group Sdn Bhd, the country's first distributor of liquefied petroleum gas (LPG), plans to invest RM100 million to build a composite gas cylinder factory in Port Klang. Managing Director Nik Mohd Fareez Nik Ahmad Azman told reporters Tuesday, the first phase of the plant would have the capacity to produce 200,000 cylinders per month to meet market demand in Malaysia and other Southeast Asian countries.

Digital, Technology-Savvy Tourism The Way Forward For Industry

KUALA LUMPUR -- The tourism industry must embrace the increasingly apparent trend of digital technology usage in tourist travel by harnessing the public-private sector resources, said Minister of Tourism, Arts and Culture, Datuk Mohamaddin Ketapi on Tuesday. "According to the World Tourism Organization (UNWTO), in the next decade, digitalisation in aviation, travel and tourism is expected to create up to US\$305 billion (RM1.2 trillion) in value for the sector along with increased profitability. It will also generate benefits valued at US\$700 billion (RM2.8 trillion) for customers and wider society.

Best Mechanism To Protect Artistes' Rights In Intellectual Properties

KUALA LUMPUR -- The government will formulate the best mechanism to ensure that artistes in the country will have their intellectual property rights protected, says Deputy Communications and Multimedia Minister Eddin Syazlee Shith. He said on Wednesday, the artistes who had elevated the country's film and creative industry needed to be protected from receiving the same fate as a handful of those in previous generation.

Serba Dinamik To Allocate RM30 Mln For IT Projects Next Year

KUALA LUMPUR -- Serba Dinamik Holdings Bhd is allocating about RM30 million to enhance and execute its existing information technology (IT) projects next year. Group Managing Director/ Group

Chief Executive Officer Datuk Dr Mohd Abdul Karim Abdullah told reporters Wednesday, the projects are located in several parts of the world and will be executed in collaboration with eNoah iSolution India Pvt Ltd (eNoah). To this end, the company's wholly-owned subsidiary, Serba Dinamik IT Solutions Sdn Bhd, has entered into an agreement to acquire a 30 per cent stake in eNoah for US\$3.6 million (US\$1=RM4.15) in cash.

Observe Highest Corporate Reporting Standard, Says Lim

KUALA LUMPUR -- The corporate sector has been urged to practise the highest standard of corporate reporting and embrace transparency in order to rebuild good governance, international reputation and global goodwill, which would eventually gain investors' confidence to invest in Malaysia. Finance Minister Lim Guan Eng said on Thursday, transparency in corporate reporting promotes confidence and public trust in the capital market, which in turn drives dynamism and competitiveness of the country's capital markets.

Future-Proof Businesses, Workforce In View Of Industry 4.0 - FT Minister

SHAH ALAM -- Business owners, employers and employees in the country have been urged to future-proof their businesses, workforce and jobs in view of the changes that come with the fourth industrial revolution (Industry 4.0). Federal Territories Minister Khalid Abd Samad, in making the call, said on Thursday, this was important as future workforce and businesses needed to align

their skill set to keep pace with technological advancements.

Sarawak Committed To Not Expanding Oil Palm Plantation - Kok

PUTRAJAYA -- The Sarawak government will not issue any new licences for the expansion of oil palm plantations, in line with its commitment to halt their enlargement, said Primary Industries Minister Teresa Kok. "So, the accusation that Malaysia is trying to expand its plantation area is not true as both Sabah and Sarawak have given their commitment not to do so," she told reporters Thursday. In September, Kok stated that the government would not allow any more expansion of oil palm plantations in the country and was committed to maintaining at least 50 per cent of its land as forest cover.

HDC Committed To Turn Malaysia Into A High Income Economy

KUALA LUMPUR -- The Halal Industry Development Corporation (HDC) is committed to Malaysia's aspiration to become a high value-added and high-income economy and strengthen ties with regional and international economies which are fundamental to the growth of the global Islamic economy. Chief Executive Officer Datuk Seri Jamil Bidin said during a panel discussion on Friday, the Islamic economy was being embraced globally, becoming an integral part of the international system and was further expanding opportunities for the international community's participation.

LIFESTYLE
& YOUTH
BERNAMA

New National Prototype Car To Be Unveiled Next Year - Mohamed Azmin

KUALA LUMPUR -- The new national prototype car is expected to be introduced to the public as early as next year, said Economic Affairs Minister Datuk Seri Mohamed Azmin Ali. In sharing the latest development on the third national car project, Mohamed Azmin told reporters Monday, the matter was discussed in the National Development Council meeting chaired by Prime Minister Tun Dr Mahathir Mohamad Sunday.

AirAsia Commences Singapore-Ipoh Flights

IPOH -- AirAsia Bhd commenced its maiden flight from Singapore to Ipoh Monday, marking a new route in the airline's extensive flight network. AirAsia Malaysia Chief Executive Officer (CEO) Riad Asmat said the Singapore-Ipoh four weekly flights was part of the airline's efforts to expand its Ipoh network.

UMS To Conduct Research To Help Sabah To Produce Its Own Tyres

KOTA KINABALU -- Universiti Malaysia Sabah (UMS) has signed a Memorandum of Understanding (MoU) with a local company Hoyu Recycling Retreading Sdn Bhd Wednesday, aimed at carrying out research to help Sabah to produce its local brand tyres. State Trade and Industry Minister Datuk Seri Wilfred Madius Tangau said the MoU was a positive development towards the development of the local brand-based industry in Sabah.

Airbnb Names New GM For Southeast Asia, Hong Kong, Taiwan

KUALA LUMPUR -- Airbnb has appointed Mike Orgill as the General Manager of Southeast Asia, Hong Kong and Taiwan, effective immediately. In a statement Wednesday, the company said Orgill, who was formerly Airbnb's Director of

Public Policy for Asia Pacific (APAC), would be responsible for building long-term growth in some of Airbnb's fastest growing markets.

Largest TNB Solar Farm Begins Operations

KUALA LUMPUR -- Tenaga Nasional Bhd's (TNB) Large Scale Solar (LSS) project in Mukim Tanjung 12, Sepang was fully operational on Nov 23. The project is the largest solar farm in Malaysia, spanning on a 98-hectare site and uses 230,000 solar panels to generate 50 MW of renewable energy (RE) to the national power grid. In a statement Wednesday, TNB said the solar farm had increased its renewable energy generation capacity to 73.2 MW, in line with the government's aim to empower more environmentally-friendly power generation.

BIMB Appoints Mohd Muazzam As CEO

KUALA LUMPUR -- BIMB Holdings Bhd (BIMB) has appointed Mohd Muazzam Mohamed as Chief Executive Officer of both BIMB and its wholly-owned subsidiary, Bank Islam Malaysia Bhd, effective immediately. In a statement Wednesday, BIMB said Mohd Muazzam was the Acting Chief Executive Officer of Bank Islam following Khairul Kamarudin's resignation on July 20 this year. With 22 years of experience in the fields of audit, finance and consulting, Mohd Muazzam joined the bank on May 11, 2015 as Chief Financial Officer.

ATIA To Set Up First Centre Of Excellence For Robotics In Cyberjaya

CYBERJAYA -- Advance Technologies Innovative Alliance Sdn Bhd (ATIA) is collaborating with three local companies to set up the first Centre of Excellence For Robotics in Malaysia, which will be based in Cyberjaya. Formalising the initiative, ATIA entered into three memorandum of understanding, namely with the Malaysian Technology Development Corporation (MTDC), Malaysia Robotics

and Automation Society (MyRAS) and Malaysia Automotive, Robotics and IoT Institute (MARII) at a ceremony here Thursday.

Peugeot 3008 SUV Wins Car Of The Year

KUALA LUMPUR -- The Peugeot 3008 SUV won the Malaysia Automotive Institute (MAI) Car of the Year 2018 award at a ceremony in Kuala Lumpur recently. Naza Corporation Holdings Group CEO (Automotive Group) Datuk Samson Anand George said in a statement Thursday, it is a great honour for Peugeot Malaysia to receive the coveted award as it stands as a testament to the Peugeot 3008 SUV's enduring popularity.

Petronas Conducting Feasibility Study On Energy Supply In Silica Valley

KUALA LUMPUR -- Petroliaam Nasional Bhd (Petronas) is undertaking a feasibility study for the development of an energy supply and related infrastructure in the Terengganu Silica Valley in Marang. President/Chief Executive Officer Tan Sri Wan Zulkiflee Wan Ariffin told reporters Thursday, the study, conducted together with state-owned company Terengganu Inc, would involve technical and commercial assessment to develop natural gas supply, power generation, supply of industrial gases and other related gas supply in the Silica Valley.

MDEC CEO Yasmin Resigns

KUALA LUMPUR -- Malaysia Digital Economy Corporation (MDEC) Chief Executive Officer (CEO) Datuk Yasmin Mahmood has resigned after serving slightly over four years. "It is with a heavy heart that I am tendering my resignation as CEO of MDEC to pursue a role with a tech venture in Jakarta," she said in a statement released by MDEC Thursday.

Malaysia's Fundamentals, Stability Main Selling Points

By Niam Seet Wei & Nurul Hanis Izmir



KUALA LUMPUR (Bernama) -- Investors consider Malaysia's economic fundamentals and political stability as the main points to consider when investing in the country, and it will always be back to "business as usual" for them, whenever there is a ripple amidst the calm.

For them, Malaysia's unity and racial harmony has been intact and deemed important to ensuring the country is stable, for the economy to progress.

To a question posed by Bernama as to the factors relevant for business to thrive, Malaysia-China Chamber of Commerce (MCCC) First Vice-President Loo Kok Seong said foreign investors have always seen Malaysia's racial unity, harmony and political stability as among the main selling points to doing business in the country.

"Malaysia is a multi-racial country and we are very well-known as a role model of peaceful co-existence amongst people with different races and religions.

"So, I believe that the recent Subang Sri Maha Mariamman Hindu temple incident, will not change investors' perception and shoo them away, as it was merely a small localised issue which can happen in any country in the world," he added.

ECONOMIC FUNDAMENTALS

Loo said investors would judge a country by its overall security and economic fundamentals before deciding on making any investments.

Echoing Loo's view, MCCC Secretary-General Kevin Siah said the temple incident was not even a racial issue, which could tarnish the country's reputation.

"This is a very small case that is definitely not going to affect the racial harmony that we have been enjoying all the while.

"To me, it is purely a land dispute which was inappropriately handled between a developer and the temple management. Investors will still look at Malaysia's strong economic fundamentals to do business here," he added.

Meantime, another business leader said the local business community viewed the incident as temporary, and would not deter investors from continuing making Malaysia their business destination.

SUSTAINABLE AND STRONG

The newly-elected President of the Malaysian Islamic Chamber of Commerce, Mohammad Sahar Mat Din said the issue would not be prolonged.

"In my opinion, overall, business people want a situation which is harmonious for them to get on with their activities. They emphasise more on the country's fundamentals which are sustainable and strong," he said.

Asked on the transition process of the Federal government led by Prime Minister Tun Dr Mahathir Mohamad, he said the current administration was still new, with the Cabinet members still finding their strength and confidence in decision making.

"That's why most decisions made will take a some time (to be implemented). But for business activities which do not involve policies or new decisions, I think it will not affect anything.

"Business as usual... it's just that they are waiting for new initiatives," Mohammad Sahar said, adding, the government had inherited debts from the previous administration, leaving it with less funds to carry out major development for the country.

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