

This Week's Highlight : Budget 2019 Will Be Difficult - Lim



Finance Minister Lim Guan Eng during an interview by Bernama News Channel (BNC) host Wan Syahrina Wan Ab Rahman during a 'Ruang Bicara' programme on the 'Sales and Services Tax (SST)' at Wisma Bernama Thursday. -- fotoBERNAMA by Hazim Mohammad

KUALA LUMPUR -- The 2019 Budget will be a difficult one for the federal government, said Finance Minister Lim Guan Eng. The budget, he first under the Pakatan Harapan government, is scheduled for tabling in Parliament on Nov 2.

"We must fix our fiscal finances, while improving the well-being of the rakyat. We hope the people will understand that it will take us three years to do so," he said during an interview on Bernama News here Thursday.

This Week's Top Stories

MONDAY

Malaysia's Economy Fundamentally Strong, Resilient - Lim

KUALA LUMPUR -- Despite uncertainty in global developments, Malaysia's economy is fundamentally strong and resilient, says Finance Minister Lim Guan Eng. He said with this, coupled with good governance and fiscal responsibility, the only way to go for the country is up, he said in a statement Monday.

TUESDAY

Malaysia Has No Plans For Nuclear Power Plant - Mahathir

KUALA LUMPUR -- The government has no plans to pursue nuclear power to generate electricity in Malaysia amid the risk associated with it, says Prime Minister Tun Dr Mahathir Mohamad. "I am against nuclear power because we have had a very bad experience with material producing radiation in the country," he said at the Conference of the Electric Power Supply Industry (CEPSI) 2018 here Tuesday.

WEDNESDAY

Malaysia's Growth Performance To Remain Healthy - Moody's

KUALA LUMPUR -- Moody's Investors Service says Malaysia's growth performance is likely to remain healthy in 2018, which is reflected in the country's credit rating. Its Vice-President and Senior Analyst for Sovereign Risk Group, Anushka Shah, said Wednesday, Malaysia, with an A3 credit profile, was among the fastest-growing A-rated sovereigns.

THURSDAY

Felda Sets Up Consultative Committee For KLVC Project

KUALA LUMPUR -- A new consultative committee has been established to review and negotiate with Synergy Promenade Sdn Bhd over the Kuala Lumpur Vertical City (KLVC) project, said Federal Land Development Authority (Felda) Chairman, Tan Sri Megat Zaharuddin Megat Mohd Nor. "We had a consultative committee previously and they were given a six-month period which ended on July 16, right before the new board was set up," he told a media briefing here Thursday.

FRIDAY

CEPSI 2018 Empowers Imagination On Future Of Telcos, Utilities

KUALA LUMPUR -- As the three-day Conference of Electric Power Supply Industry Conference (CEPSI) 2018 drew to a close on Thursday, it can be said that the 2,000 or more delegates ended their participation with many positive takeaways. Particularly, this was in the manner on how conference attendees can reimagine the electricity supply industry (ESI) in accordance with CEPSI 2018's theme of "Re-imagining Utility of the Future" as many thought leaders shared their views on how the industry will transform in the next 10 to 20 years.

Fintech Important For SME Growth - HLB

KUALA LUMPUR -- The robust and fast-growing financial technology (fintech) landscape is an important co-facilitator with the banking industry to spur small and medium-sized enterprises (SME), says Hong Leong Bank Bhd (HLB).

In a statement Tuesday, Head of Group SME Banking, Terrence Teoh said Tuesday, peer-to-peer (P2P) financing providers within the fintech space could be important enablers and work with conventional banking facilities to support financing at different stages of a company's growth.

Budget 2019 To Reduce SME Reliance On Foreign Labour

By Chiang Hee Tze

NANJING – The Ministry of International Trade and Industry (MITI) is focused on the fourth industrial revolution (Industry 4.0) and helping small and medium sized enterprises (SMEs) reduce their dependence on foreign labour, said Deputy Minister Dr Ong Kian Ming.

"This is one of the key strategies we are looking at in Budget 2019," he told Bernama after attending the opening ceremony of the 8th Malaysia-China Entrepreneur Conference (MCEC 2018) here, Wednesday.

The 2019 Budget is set to be announced in Parliament on Nov 2, the first under the new Pakatan Harapan government.

Meanwhile, the MCEC 2018 is a bilateral trade event in collaboration with the Nanjing Municipal Bureau of Commerce.

Meanwhile, Ong said SMEs generally had limited capital for big investments, thus both countries should collaborate to find new ways of doing businesses.

"We try to see whether we can facilitate, but it is more important at this point in time for us to understand the challenges first," he added.

MCCC President Tan Yew Sing hoped the conference would establish a platform for connecting, communicating and cooperation between Malaysian and China's SMEs, especially in Nanjing.

He said Prime Minister Tun Dr Mahathir's visit to China was to enlighten the government on the new Malaysian government's policies and ideas.

PropUP**Propertyupdate****Sime Darby Property In Dow Jones Sustainability Indices**

KUALA LUMPUR -- Sime Darby Property Bhd has been recognised as an index component of the Dow Jones Sustainability Indices (DJSI), becoming the only Malaysian real estate company recognised for corporate sustainability leadership in emerging markets. In a statement Tuesday, the company said it received a commendable sustainability score to be qualified as an index constituent in DJSI as announced by S&P Dow Jones Indices and RobecoSAM, the investment specialist that focused exclusively on sustainability investing.

Gamuda Confirms Submitting Highest Bid For S'pore Land

KUALA LUMPUR -- Gamuda Bhd and Evia Real Estate (7) Pte Ltd, which jointly tendered for a 51,411.9-square metre land at Anchorvale Crescent in Singapore, have emerged with the highest bid at S\$318.89 million (RM963.0 million). In a filing with Bursa Malaysia Tuesday, Gamuda said the Housing and Development Board of

Singapore (HDB) announced the provisional tender results after the exercise's closing date on Sept 14.

MAPEX Pahang Offers Properties Worth Over RM873 Mln

KUANTAN – Malaysia Property Expo (MAPEX) Pahang 2018 will offer various types of residential and commercial units worth more than RM873 million. Real Estate and Housing Developers Association Malaysia (Rehda) Pahang Chairman Wong Kok Loon said Wednesday, 20 developers would participate in the four-day exhibition at East Coast Mall here starting Sept 27.

CAB Cakaran Unit To Buy Johor Properties For RM28.86 Mln

KUALA LUMPUR – CAB Cakaran Corporation Bhd's 58.23 per cent-owned unit Ayam Kempas Food Industries Sdn Bhd (AKFI) will acquire three properties, plant, machinery and vehicles worth RM28.86 million in Johor. In a filing to Bursa Malaysia Thursday, CAB Cakaran said AKFI entered into a Sale and Purchase Agreement (SPA) with Ayam Kempas Sdn Bhd (AKSB) to

acquire 1.96 hectares of land in Tebrau, together with a single-storey detached chicken slaughtering factory in Senai, both for RM14.3 million.

MSC Unit MoU With Perak MB Inc To Lease Land

KUALA LUMPUR – Tin miner and metal producer, Malaysia Smelting Corporation Bhd's (MSC) wholly-owned subsidiary, Rahman Hydraulic Tin Sdn Bhd, has entered into a memorandum of understanding (MoU) with Menteri Besar Incorporated (Perak) (MB Inc) to lease two land parcels measuring about 171.18 hectares in Klian Intan, Perak. MSC Chief Executive Officer Datuk Patrick Yong said Thursday the land, located adjacent to the southern boundary of RHT's existing tin mining leases, would be utilised for dumping overburden, tailings and slime arising from the ongoing tin mining activities at its open-pit tin mine, the largest in Malaysia.



Scoreboard

Gainers - 477

Losers - 389

Not Traded - 662

Unchanged - 365

Value - 3612776890

Volume - 20684341



Exchange Rate (Ringgit : Foreign Currency)

| | Buying | Selling |
|----------------|--------|---------|
| USD | 4.1280 | 4.1320 |
| EUR | 4.8607 | 4.8679 |
| GBP | 5.4428 | 5.4501 |
| 100 YEN | 3.6609 | 3.6654 |
| SGD | 3.0271 | 3.0304 |

CLOSING MALAYSIAN FOREIGN EXCHANGE:
Sept 21, 2018

BURSA: KL Shares Close Higher

KUALA LUMPUR -- Bursa Malaysia ended higher Friday in line with regional peers as sentiment towards emerging market (EM) assets improved, with investors reassessing the impact of the US-China trade war. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) rose 6.94 points to close at 1,810.64 from Thursday's close of 1,803.70. The index opened 7.98 points higher Friday and moved between 1,809.44 and 1,813.53 throughout the day. On the broader market, gainers led losers 477 to 389, with 365 counters unchanged, 662 untraded and 32 others suspended. Volume increased to 2.06 billion units worth RM3.61 billion from 1.94 billion units worth RM2.02 billion recorded Thursday. In a note, PublicInvest Research said uncertainties in the market had eased, driven by the view that the latest trade tariffs imposed by the United States and China were likely to inflict less economic damage than many had feared. "Emerging market assets continued to stage a broad rally, with the FTSE EM equity index rising for the third day in a row," it said. Main Market volume increased to 1.5 billion shares worth RM3.47 billion from 1.36 billion shares worth RM1.89 billion Thursday.

FOREX: Ringgit Ends Higher Against US Dollar

KUALA LUMPUR -- The ringgit ended higher against the US dollar Friday on better investor demand for the local note in sync with regional peers, said a dealer. At 6 pm, the local unit rose to 4.1280/1320 against the greenback from 4.1350/1400 on Thursday. Oanda Head of Trading for Asia-Pacific Stephen Innes said emerging market sentiment continued to improve and regional equities were positive against a backdrop of a broadly weaker greenback. The ringgit was mixed against a basket of currencies. The local currency appreciated against the yen to 3.6609/6654 against Thursday's 3.6837/6898 but declined against the euro to 4.8607/8679 from 4.8380/8459 previously. It was lower against the Singapore dollar at 3.0271/0304 from 3.0216/0261 on Thursday, however, the unit improved against the British pound to 5.4428/4501 from 5.4594/4677 Thursday.

Short-Term Rates Close Steady On BNM's Operations

KUALA LUMPUR -- Short-term interbank rates closed steady Friday following Bank Negara Malaysia's (BNM) operations to absorb excess liquidity from the financial system. The surplus in the conventional

system fell to RM23.16 billion from RM30.18 billion in the morning, while in the Islamic system, it eased to RM12.99 billion from RM16.52 billion. Earlier, the central bank conducted two conventional tenders, a repo tender and an Islamic range maturity auction Qard tender. It will issue Bank Negara Interbank Bills on Sept 25. At 4 pm, the central bank conducted a RM23.2 billion conventional money market tender and a RM13 billion Qard money market tender, both for three-day money. The average 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 End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives was untraded Friday. October 2018, November 2018 and December 2018 all remained at 96.27, while March 2019 was pegged 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 End Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended higher Friday, in line with the better performance on the underlying cash market. September 2018 rose 6.5 points to 1,803, October added nine points to 1,803.5, December 2018 firmed 8.5 points to 1,797.5 and March 2019 gained eight points to 1,795. Turnover increased to 7,920 lots from 6,799 lots Thursday while open interest rose to 31,722 contracts from Thursday's 29,974 contracts. The underlying benchmark FBM KLCI ended 6.94 points better at 1,810.64.

EXIM Bank-Financed British University Vietnam Opens In Hanoi

KUALA LUMPUR -- The official opening ceremony of the Export-Import Bank of Malaysia (EXIM Bank)-financed British University Vietnam (BUV) Ecopark Campus in Hanoi was held recently. EXIM Bank president and chief executive officer, Norzilah Mohammed, said in a statement Tuesday, BUV is indeed another milestone for EXIM Bank in penetrating the global education market in support of Malaysian investors and exporters.

SC Liberalises Framework For Retail Investment In Corporate Bond, Sukuk Market

KUALA LUMPUR -- The Securities Commission Malaysia (SC) has announced the liberalisation of its regulatory framework to facilitate greater retail access to the RM1.3 trillion Malaysian bond and sukuk market. The liberalisation forms part of the SC's continued efforts to further develop this market, currently the third largest in Asia (relative to gross domestic product) and the world's largest sukuk market. "The liberalised framework will allow a more efficient issuance process for corporate bonds and sukuk to be offered to retail investors," it said in a statement Wednesday.

UOBAM Malaysia Launches United Global Emerging Markets Opportunity Fund

KUALA LUMPUR -- UOB Asset Management (Malaysia) Bhd (UOBAM Malaysia) has launched the United Global Emerging Markets Opportunity Fund to leverage on the long-term growth of global emerging markets. Chief Executive Officer Lim Suet Ling said in a statement Thursday, through the fund, investors would gain exposure to outstanding companies that benefit from macroeconomic trends across emerging markets. "One such trend is the rising wealth in emerging markets, driven partly by their relatively younger and larger workforce," she said.

Sukuk Can Help Society At Large

KUALA LUMPUR -- Sukuk, can be instrumental in helping society at large, and in line with promoting the idea of financial inclusion, said Deputy Finance Minister Datuk Amiruddin Hamzah. He said sukuk should be promoted as a financial instrument not only to facilitate the fundraising exercise of corporations for commercial reasons, but also charitable causes. "Companies need to address sustainability issues, that is to accentuate the shared clarity purpose. "Emphasising 'purpose' rather than profit alone, generates business confidence, drives investments and creates long-term success," he said in his speech at the Second International Kuala Lumpur Sukuk Conference Thursday.

Pos Malaysia Accepts RM500 Mln Credit Facilities From Maybank Islamic

KUALA LUMPUR -- Pos Malaysia Bhd has accepted and will execute a seven-year tenure Commodity Murabahah Term Financing-i worth RM500 million granted by Maybank Islamic Bhd. In a filing to Bursa Malaysia Thursday, the company said the facilities would be utilised to invest in e-commerce and courier businesses in relation to its intention to transform the group into an integrated logistics provider. "The facilities will be utilised to finance the investment in the capital expansion programmes of Pos Malaysia and its subsidiaries, and for purposes in accordance to Shariah principle. "The principal sum will be paid by 22 equal quarterly payments and one final payment for the remaining balance, to commence 18 months from the date of disbursement of the facilities," it added.

AmlInvest Targets RM200 Mln Equity Value Through IGEMS

KUALA LUMPUR -- AmlInvest, a conventional and shariah-compliant fund manager for AmlInvestment Bank Bhd, targets an equity value of RM200 million through its new fund, AmlIntelligent Global Equity Multi Strategy-Developed Market (IGEMS) by the year-end. AmlInvest chief executive officer, Goh Wee Peng said Thursday, the new fund aimed to give investors consistent performance by riding on market uptrends while remaining defensive during market downtrends.

GE Expands Footprint In Malaysia With Aviation, IT Initiatives

KUALA LUMPUR -- General Electric (GE) Monday reaffirmed the company's continued commitment to Malaysia with a major US\$80 million (approximately RM331 million) investment in GE Engine Services Malaysia (GEESM). Alongside this renewed commitment to the GEESM facility, GE also announced the establishment of the Global IT Service Desk, located at its headquarters in Kuala Lumpur, its Chairman & CEO John Flannery said in a statement Tuesday.

Vehicle Sales 26.8 Pct Higher In August - MAA

KUALA LUMPUR -- Malaysia's vehicle sales rose 26.8 per cent to 65,551 units in August 2018 from 51,716 units in the same month last year. In a statement Tuesday, the Malaysian Automotive Association

(MAA) attributed the higher vehicle sales to the reduction in prices due to the zero-rated goods and services tax (GST). It said out of the total vehicles sold, 55,772 units were passenger vehicles, while the rest were commercial vehicles.

BMW Delivers 82,000 Electrified Units In First Eight Months

KUALA LUMPUR -- BMW Malaysia Sdn Bhd has delivered 82,000 electrified units in the first eight months of this year, a 43.3 per cent increase from the same period last year. Its Chief Executive Officer and Managing Director, Harald Hoelzl said Tuesday, the premium automaker was on track to achieve the mark of delivering 140,000 electrified vehicles in 2018. "Last year alone, BMW delivered 100,000 electrified vehicles," he said.

WCT Bags RM1.77 Bln Contract In Pavilion Damansara

KUALA LUMPUR -- WCT Holdings

Bhd's (WCT) wholly-owned subsidiary, WCT Bhd, has been awarded a RM1.77 billion contract from Impian Ekspresi Sdn Bhd (IESB) for the construction and completion of a commercial development project. The scope of work, which will form part of Pavilion Damansara Heights, encompasses the construction of nine office towers and three service apartment blocks on a podium, comprising retail space, mezzanine floors and works at the lower ground floor and basement car park. In its filing with Bursa Malaysia Tuesday, WCT said the construction was expected to commence this month, to be completed within 38 months.

Sarawak Records RM40 Bln In Export Revenue From Jan-May

KUCHING -- Sarawak recorded RM40 billion in export revenue for January-May 2018, says the Ministry of International Trade and eCommerce (MITEC) Sarawak. Minister Datuk Seri Wong Soon Koh told reporters Wednesday, among the main exports were oil and gas products, liquefied natural gas, palm oil, timber and aluminum. "Japan was the biggest importer with 28.7 per cent or RM11 billion of total exports. This was followed by Peninsular Malaysia (15 per cent, RM6 billion), China (8.9 per cent, RM3.5 billion), South Korea (8.1 per cent, RM3.1 billion), Taiwan (6.7 per cent, RM2.6 billion) and other countries," he said.

Glomac Records Lower Earnings, Revenue In Q1

KUALA LUMPUR -- Glomac Bhd's net profit eased to RM1.22 million for its first quarter ended July 31, 2018, from RM1.59 million a year earlier. Revenue for the quarter eased to RM57.61

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million against RM96.22 million in the same period a year earlier, mainly due to the completion of certain phases of Saujana KLIA in the previous financial year and lower construction activities during the quarter. "Revenue for the period was mainly contributed by Bandar Saujana Utama, Sri Saujana and Saujana KLIA," it said in a filing to Bursa Malaysia Wednesday.

Kyriba Sees Rapid Expansion In APAC With Addition Of Grab, Danone

KUALA LUMPUR -- Kyriba Corp., a global provider of cloud treasury and financial management solutions, envisages rapid expansion in the Asia-Pacific (APAC) region with the addition of Grab, Danone and other multinationals. Chairman and chief executive officer of Kyriba, Jean-Luc Robert said in a statement Wednesday, "Kyriba serves as a catalyst for digital finance transformation at many organisations, where automation, centralisation, visibility and secure controls give CFOs and their treasury teams a compelling advantage over the competition."

Zoho Corp To Expand Operations In APAC

KUALA LUMPUR -- Indian software development company Zoho Corporation Pte Ltd is expanding its operations in the Asia Pacific region including Malaysia, following demand from small and medium-sized enterprises, said Chief Evangelist Raju Vegesna. He told reporters Wednesday, the company wants to help local businesses by increasing the productivity level which would later translate into higher economic returns for the nation.

August CPI Up 0.2 Pct To 120.0

KUALA LUMPUR -- Malaysia's Consumer Price Index (CPI), which measures headline inflation rose 0.2 per cent year-on-year (y-o-y) to 120.0 in August, while registering the lowest rate of increase in 42 months. Department of Statistics (DoS) Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin said Wednesday the slowdown in movement was due to the impact of cost of fuels which caused the index for transport to increase 2.1 per cent in the month under review compared with July's 6.7 per cent.

Eryngii Mushroom Industry Can Contribute To Country's Revenue - Aminuddin

GEMAS -- The cultivation of Eryngii (King Oyster) mushroom should be explored as the industry could contribute to the nation's revenue and the state's socio-economic wellbeing, said Negeri Sembilan Menteri Besar Aminuddin Harun. He told reporters Thursday, based on statistics from the Statistics Department in 2016, the agriculture and agro-based industries contributed RM89.5 billion or 8.1 per cent to the country's gross domestic product. "Mushrooms have been categorised as one of the high-value commodities in Malaysia, and is estimated to contribute RM300 million to the nation's revenue by 2020," he said.

SCGM Eyes New Export Markets With Kulai Plant

KUALALUMPUR--Leadingthermoform food packaging manufacturer SCGM Bhd is targeting new export markets with the commissioning of its new Kulai factory in December this year.

In a statement Thursday, SCGM said the new Kulai plant would increase capacity by 64.9 per cent to 67.6 million kg per year from 41.0 million kg per year, inclusive of the Klang Valley plant. Managing Director Datuk Seri Lee Hock Chai said exports had grown by more than three-fold in the last 10 years from RM19.5 million to RM71.3 million in the financial years ended April 30, 2009 to 2018, while exports constituted 34.4 per cent of the group revenue in financial year 2018.

Proton Adds Egypt To Its Export Destinations In 2018

KUALA LUMPUR -- Proton Holdings Bhd added Egypt to its export activities in 2018 during a flag-off ceremony at its plant in Tanjung Malim Thursday. A total of 225 Proton cars will set sail on Sept 22, 2018 from Northport, Klang and are set to arrive at Alexandria port in Cairo on Oct 6. "Once there, they will be received by Proton's distributor in Egypt, Alpha Ezz El-Arab, to be distributed to the seven branches and dealers that serve the market," it said in a statement Thursday.

Felda's Fresh Fruit Bunch Output Above National Average

KUALA LUMPUR -- The Federal Land Development Authority's (Felda) fresh fruit bunch (FFB) output is above the national average of 20 tonnes per hectare, says Chairman Tan Sri Megat Zaharuddin Megat Mohd Nor. "Many say that our harvest output is low, that's not true. We are not yet the best in the class compared with other companies, but our FFB is higher than the national average," he told reporters during a special media briefing here Thursday.

All For Langkawi & Perlis To Develop Strong Synergy To Promote Tourism Products

ARAU -- Raja Muda of Perlis Tuanku Syed Faizuddin Putra Jamalullail Monday said that Langkawi and Perlis need to develop a strong synergy to jointly promote their tourism products and boost the industry while avoiding unnecessary competition against each other. He said a comprehensive kind of cooperation would give more advantages to both parties which would bring about positive impact to the local economy, while protecting their respective assets.

Understand Rights & Roles As Consumers - Wan Azizah

KENINGAU -- The people must take the trouble to understand their rights and roles as consumers to avoid from becoming victims of the irresponsible groups who will try to take opportunities available, said Deputy Prime Minister Datuk Seri Dr Wan Azizah Wan Ismail. Dr Wan Azizah said Monday, if they understood their rights and roles as consumers, they would be able to play a role in determining the prices of goods in the market.

DHU Gearing Up To Meet Brisk Demand For Auto Manpower

KUALA LUMPUR -- DRB HICOM University of Automotive Malaysia (DHU), is gearing up to meet the brisk demand for manpower in the automotive sector which will require some 700,000 workers in the next two years. This is in

view of the penchant demand for cars, growth of the country's auto ecosystem and for Malaysia to emerge as a regional automotive hub, Vice-Chancellor Prof Datuk Sr Dr Omar Osman said in a statement Monday.

Market Nasi Lemak Globally Via Franchise - Dr M

PUTRAJAYA -- Tun Dr Mahathir Mohamad wants to see Malaysia's nasi lemak, tosei and dim sum being marketed globally through a franchise system someday. "There is a lot of food in Malaysia that can be marketed as the country is endowed with a variety of good foods. "We have not seen the sale of nasi lemak, dim sum and tosei growing big through franchise... They have the potential to grow globally," the Prime Minister said at the Malaysian Franchise Awards Night 2018 Tuesday night.

Rubber To Surpass Palm Oil Contribution To Economy

PETALING JAYA -- The rubber industry is expected to become the number one commodity contributor to the the country's economy as palm oil is facing difficulties in the international market, said Primary Industries Minister Teresa Kok Suh Sim. She said Tuesday, in terms of commodity export earnings, rubber and rubber products were currently the second largest contributor after palm oil.

Sarawak, Sabah Oil Royalties Won't Impact

Shell Malaysia's Investments

KOTA KINABALU -- Shell Malaysia does not expect the granting of 20 per cent oil royalties to Sabah and Sarawak to impact their investments. Chairman Datuk Iain Lo told reporters Tuesday, the oil and gas regulations in Malaysia was very clear for companies like Shell, and as long as the fiscal and regulatory regime was good, Shell would continue investing in the country.

TNB To Work Closely With MyPower For Industry Reform

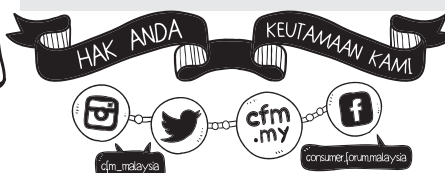
KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) will work closely with MyPower, the special-purpose agency to be set up by the government for energy industry reform, to reduce the people's perception that it is a monopoly, said Chief Executive Officer Datuk Seri Azman Mohd. He told reporters Tuesday, the utility giant has a lot of ideas and experience to contribute to the industry reforms in line with the government's Malaysia Energy Supply Industry (MESI) 2.0 programme.

Malaysia Coordinated Cybersecurity Says Eddin

By Massita Ahmad

Supports ASEAN Approach,

SINGAPORE -- Malaysia supports a coordinated approach to cybersecurity efforts in ASEAN, says Deputy Minister of Communications and Multimedia, Eddin Syazlee Shith. Eddin said Wednesday, a discussion had taken place among ministers responsible





performance, but instead raked in profits.

Hospitality, Travel Professions Most In-Demand For Online Hiring

KUALA LUMPUR -- Hospitality and travel were the most in-demand professions among occupation groups in Malaysia for the third consecutive month in July, according to the Monster Employment Index (MEI) in a statement Thursday. The MEI, compiled by online career and recruitment resource provider, Monster.com, showed demand for hospitality and travel roles in July grew seven per cent year-on-year, 24 per cent across a six-month period and 21 per cent in a three-month period.

Utility & Telco Companies Partnership Needs To Provide Value-Added Services

KUALA LUMPUR -- The partnership between power utilities and telecommunication companies (telcos) will have to provide innovative value-added services other than just pure electricity and communications backbone, say thought leaders in innovations and smart solutions for the electricity supply industry (ESI). James Chong, Managing Director of Accenture Digital (ASEAN) told a conference Thursday, many utility companies in the twin industries of power and telecommunications often found a better rate of success if they were to team up to offer special packages and solutions, including the Internet of

Things (IOT) and other services rather than doing it all alone.

Johor Taps Into Digital Technology To Drive Devt

JOHOR BAHRU -- The Johor government is intensifying its efforts to explore the opportunities that digital technology present for the people in fulfilling the developmental and current needs. State Local Government, Science and Technology Committee Chairman Tan Hong Pin said in a statement Thursday, the efforts would add value in driving the state's economic growth. He said the state's digitalization agenda would first streamline digital programmes such as the ePBT applications (a portal for people to interact on services provided by local authorities).

Smart Meters Bring Multiple Benefits, Says MERALCO

KUALA LUMPUR -- The installation of smart meters in the Philippines has brought multiple benefits to consumers as well as to power utility Manila Electric Company (MERALCO), says its Chief Technology Advisor Gavin D. Barfield. Speaking at a press conference Thursday after a keynote session on Green Development and Transformation in the Electricity Supply Industry (ESI) at the Conference of Electric Power Supply Industry (CEPSI) 2018, he said smart meters also enable price-conscious consumers to better monitor their power usage.

for telecommunications and IT together with ministers in charge of cybersecurity, on how to move forward on cybersecurity issues in ASEAN. This discussion stems from the ASEAN Leaders' Statement on Cybersecurity Cooperation from the 32nd ASEAN Summit held in Singapore in April 2018.

Malaysians More Despite Ringgit's Devaluation

GEORGE TOWN -- Although the value of the Malaysian ringgit is depreciating, Malaysians still continuing to travel to both local and foreign destinations, according to the Malaysian Association of Tour and Travel Agents (MATTA). Its Honorary Secretary-General, Nigel Wong told a press conference Wednesday, travel agencies offered special rates and incentives to consumers, especially during the MATTA fair, and the air fares continued to be very competitive and this encouraged Malaysians to travel. He also said the devaluation of ringgit did not affect their sales



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FGV CEO Zakaria Resigns

KUALA LUMPUR -- Datuk Zakaria Arshad has resigned as FGV Holdings Bhd's Group President and Chief Executive Officer. In a filing with Bursa Malaysia Tuesday, the company said with the resignation, his suspension announced earlier had ended. Nonetheless, the forensic investigation mentioned in FGV's statement from the board on Aug 28 would continue, it noted.

QSR Brands Opens KFC's 700th Outlet

SEREMBAN -- QSR Brands (M) Holdings Bhd (QSR Brands), Malaysia's sole operator of over 1,080 Kentucky Fried Chicken (KFC) and Pizza Hut restaurants, Tuesday launched the country's 700th KFC outlet in Bandar Sri Sendayan here. The event marked QSR Brands continuous expansion strategy throughout the country. QSR Brands Managing Director Datuk Seri Mohamed Azahari Mohamed Kamil said the 700th KFC restaurant, which was also Bandar Seri Sendayan's first, was opened in collaboration with Matrix Concepts Holdings Bhd (MCHB), the developer of Bandar Sri Sendayan.

MATRADE Organises Gaming & Animation Mission To Japan

KUALA LUMPUR -- Malaysia External Trade Development Corporation (MATRADE) is continuing its effort to promote the export of Malaysian video games industry by organising an export acceleration mission (EAM) on creative multimedia and content to Japan in conjunction with the Tokyo Game Show 2018 from Sept 18-23, it said in statement Tuesday. With the support of Malaysia Digital Economy Corporation (MDEC), the mission is aim at ensuring a consistency in promoting Malaysian companies producing games-related products and services.

AmlInvest Again Wins Best ETF Provider Award

KUALA LUMPUR -- AmlInvest, Malaysia's

largest exchange traded fund (ETF) provider, was honoured as the 'Best ETF Provider' in the country for the third year running at the Asset Triple A Private Banking, Wealth Management, Investment and ETF Awards 2018, recently. AmlInvest is the brand for AmFunds Management Bhd, a wholly-owned subsidiary of AmlInvestment Bank. Its chief executive officer, Goh Wee Peng, said in a statement Tuesday: "It is indeed an honour for AmlInvest to be recognised as Malaysia's Best ETF Provider for the third consecutive year."

Caroucell In Services Pact With Boost, PostCo

KUALA LUMPUR -- E-commerce marketplace operator Caroucell Malaysia has teamed up with e-wallet service provider Boost and logistics company, PostCo, to address payment and logistics services across Malaysia. In a statement Tuesday, Country Head Tang Siew Wai said the collaboration was inked last month for a cross-promotional deal that would run until end-September. He said the promotion included cashback rewards for purchases made on Caroucell with Boost, as well as a special delivery rate for customers who chose the delivery option via PostCo.

Malaysia, Taiwan Companies Sign Seven MoUs At MIDA

KUALA LUMPUR -- Seven memorandums of understanding (MoUs) were signed between Malaysian and Taiwanese firms across various fields during the Malaysia-Taiwan Industrial Collaboration Summit held at the Malaysian Investment Development Authority (MIDA) headquarters Wednesday. Among the MoUs signed was on collaboration between B.U.M. Equipment (Malaysia) and Taiwan's Wonderful Power Co. Ltd. to develop functional fabric, on exchange of information and market expansion, and on exploring innovative applications in the fashion industry supply chain.

Ministry of International Trade and Industry (MITI) deputy secretary-general (Trade), Datuk Norazman Ayob said the collaboration could further step up cooperation and exchanges between Malaysia and Taiwan.

TA Investment Launches Fund Leveraging On Investment In Chinese Equities

KUALA LUMPUR -- TA Investment Management Bhd, a unit trust fund manager and a subsidiary of TA Securities Holdings Bhd, has launched the TA All China Equity Fund to provide long term capital growth through investment in equities or equities-related securities of Chinese companies. Chief Executive Officer Wong Mien said in a statement Wednesday, a minimum 95 per cent of the fund's net asset value (NAV) would be invested in the Investec Global Strategy Fund – All China Equity Fund and a maximum of five per cent of the NAV in liquid assets.

Customs To Conduct SST Briefing In Batu Pahat On Saturday

PUTRAJAYA -- The Royal Malaysian Customs Department will be conducting a briefing on the Sales and Services Tax (SST) together with Finance Minister Lim Guan Eng at The Katerina Hotel, Batu Pahat, Johor this coming Saturday, Sept 22. In a statement Wednesday, Director-General Datuk Seri T. Subromaniam said the briefing, scheduled to start at 9am, was aimed at raising awareness and understanding for industry players involved in the SST implementation.

Felda Appoints Othman Omar As New DG

KUALA LUMPUR -- The Federal Land Development Authority (Felda) has appointed Datuk Dr Othman Omar as its Director-General, effective Oct 1. Othman, who was a former general manager of Selangor State Development Corporation (PKNS), replaces Datuk Ab Ghani Mohd Ali who is retiring after after serving the agency for 37 years.

FAMILY BUSINESSES IN MALAYSIA LEAST CONFIDENT OF FUTURE-READINESS

KUALA LUMPUR (Bernama) – Family businesses in Malaysia are least assured in Southeast Asia about their future-readiness, according to a study by The Economist Intelligence Unit (EIU).

They emerged as least positive towards their internal capabilities to deploy new technology (7.24). They also scored the lowest in terms of confidence levels in the people category – their employees' development of skills and ability to hire and retain talent (7.28 on a 10-point scale, with 10 as most confident).

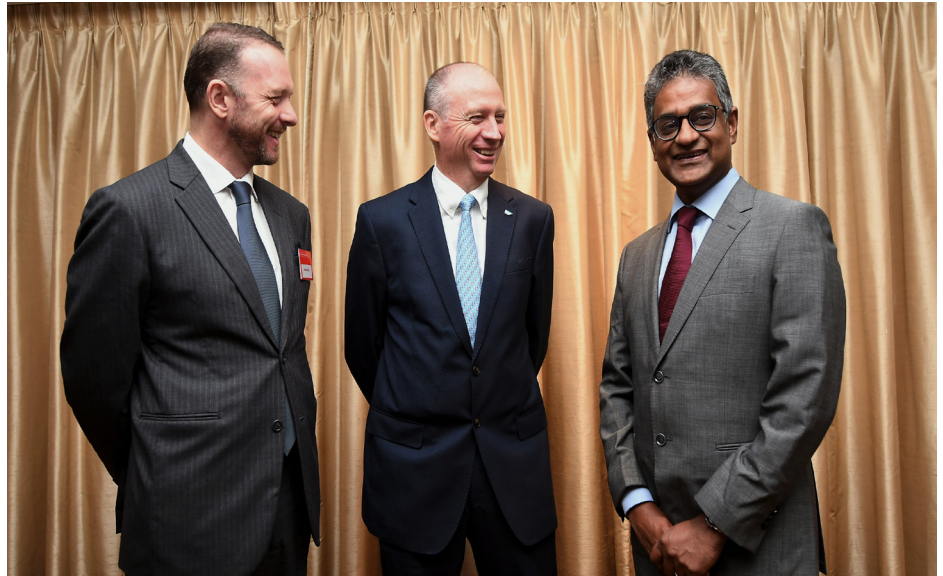
As part of the regional study, family business leaders in Southeast Asia including Indonesia, Malaysia, Philippines, Singapore and Thailand rated their future readiness across categories of people, environment, processes and technology.

The findings of the study were shared Thursday at an EIU event entitled, 'Tradition, Technology and Transformation – Embracing change and ensuring continuity in family-owned businesses'.

Economist Corporate Network's global editorial director, Andrew Staples said, "To strengthen their legacy and seize opportunities in the digital economy, the Malaysian family businesses cannot continue to depend on connections or customer loyalty.

DIGITAL KNOW-HOW

"Family businesses and SMEs (small and medium-sized enterprises) need to future-proof themselves with digital know-how and innovation in order to transform into an intelligent enterprise that can compete on the international arena," he said at the media briefing after the presentation.



SAP Malaysia managing director, Duncan Williamson (centre) sharing a light moment with Economist Corporate Network's global editorial director, Andrew Staples (left) and Malaysian Digital Economy Corporation's vice president of enterprise development, Gopi Ganesalingam (right) after a media briefing in Kuala Lumpur Thursday. -- fotoBERNAMA by Shazreen Zamzuri

The session saw 50 attendees comprising CEOs and other top management of Malaysian SMEs.

Meanwhile, SAP Malaysia managing director, Duncan Williamson said SMEs should "up their game" further by digitising their core business processes to help them achieve more success with instant access to information and streamline everything from finance to talent management.

"SMEs should start viewing technology as an investment and not a cost if they are to realise sustainable growth.

"There is much room for improvement with Malaysian SMEs which should start viewing technology that paves the way for greater productivity, operational efficiencies and cost-savings," he said.

PORTFOLIO OF SOLUTIONS

Williamson added that SAP offered a portfolio of solutions that support SMEs with

their digital transformation aspirations.

"Particularly, SAP Business One is an on-premise and cloud business application for small businesses that is modular and flexible, with add-ons available that are tailored to industries and special functions," he said.

Malaysian Digital Economy Corporation's vice president of enterprise development, Gopi Ganesalingam said SMEs needed to step up their digital transformation efforts to "future proof" their core businesses and unleash innovation to stay ahead of the competition.

"As the world embraces the digital age, it is clear that there is a revolution taking place right now with technology taking centre stage by changing all the rules and making disruption the norm.

"The way forward is for businesses to embrace the idea of being disruptive and not be disrupted," he said.