

This Week's Highlight : No More New Tax For This Year, But Reforms - PM



Prime Minister Tun Dr Mahathir Mohamad delivering his keynote address at the Invest Malaysia 2019 in Kuala Lumpur Tuesday. -- fotoBERNAMA by Nur Ain Shafinas

KUALA LUMPUR -- There will be no new tax for this year, except for sugar tax which was announced during the 2019 Budget, Prime Minister Tun Dr Mahathir Mohamad announced Tuesday. "However, it

(implementation) is delayed a bit as we want to ensure that the mechanism is effective to primarily meet our health objectives," he said at the Invest Malaysia 2019 here.

This Week's Top Stories

MONDAY

InvestKL Attracts 12 MNCs In 2018, Records RM2.3 Bln Investments

KUALA LUMPUR -- InvestKL has bucked the 2018 global investment trend by attracting 12 innovative global multinational companies (MNCs), with approved and committed investment of RM2.3 billion while creating 1,399 jobs. Its chief executive officer Datuk Zainal Amanshah said Monday, the achievement brings the total MNCs that have been successfully attracted to 78 since 2011, with approved and committed investments of RM11.7 billion, as well as the creation of 11,693 regional high-skilled jobs.

TUESDAY

Govt Looks To List Mature Govt Entities In Stock Market

KUALA LUMPUR -- The government is to consider listing its mature government entities in the stock market in the future and reduce the shareholding of some of its government-linked companies (GLCs) in public-listed companies. Prime Minister Tun Dr Mahathir Mohamad said Tuesday, the plan was to ensure greater risk control parameters on the issuances of Government Guarantees, better market access and identification of opportunities on potential asset monetisation.

WEDNESDAY

Certain Parties Keen To Purchase Malaysia Airlines - Mahathir

KUALA LUMPUR -- Certain parties in the country and abroad are interested to purchase the national carrier Malaysia Airlines Berhad (MAB), Prime Minister Tun Dr Mahathir Mohamad said. "Certain parties are keen to purchase MAS, and we are not rejecting the offers. We want to study whether we need to sell (the airline) or not. Even when we appoint managers from abroad, MAS has continued to suffer losses," he told a press conference at the Parliament lobby Wednesday. MAS is the acronym for Malaysia Airlines.

THURSDAY

RM7.9 Bln GST, Income Tax Refunds Paid

KUALA LUMPUR -- The Royal Malaysian Customs Department has refunded RM4 billion to 54,603 Goods and Services Tax (GST) registrants until March 3, 2019, while the Inland Revenue Board (IRB) has paid out RM3.9 billion in income tax refunds until Feb 28, 2019. Finance Minister Lim Guan Eng said Thursday, the income tax refunds involved 75,776 cases, comprising 38,104 companies and 37,672 non-company cases.

FRIDAY

Malaysia Should Strive To Be On Par With Developed Nations From Kamarul Ariffin Md Yassin

ISLAMABAD -- Malaysia and other Muslim countries should strive to develop themselves to be on par with the developed nations of the world, said Prime Minister Tun Dr Mahathir Mohamad. "Today, there is not a single Muslim country which is considered as developed. Actually Malaysia had planned to become a developed country by 2020, but unfortunately changes in the government (leaders) made that impossible to achieve," he said in a joint press conference with his Pakistan counterpart Imran Khan here Friday.

SMEbrief

EkuiNAS Acquires 40 Pct Stake In Web Hosting Provider

KUALA LUMPUR -- Ekuiti Nasional Bhd (EkuiNAS) has expanded its business portfolio by acquiring a 40 per cent stake in web hosting and cloud service provider, Exabytes Capital Group (Exabytes) for RM44 million. EkuiNAS has the option to increase its stake up to 54 per cent, it said in a statement Monday. Launched in 2001, Exabytes serves more than 100,000 customers in Southeast Asia, ranging from individuals, small to medium-sized enterprises (SMEs), public listed companies and government agencies.

LIFESTYLE
& YOUTH
BERNAMA

NEC APAC, LAC To Promote Cybersecurity In SMEs

KUALA LUMPUR -- Singapore-based information and communications technology provider, NEC Asia Pacific Pte Ltd (NEC APAC) has formed a strategic alliance with LAC Co Ltd (LAC), a leading security provider in Japan to promote cybersecurity in the Asia Pacific region. In a statement Wednesday, the company said the partnership would result in the introduction of a fully managed security service targeted at small and medium enterprises (SMEs) this year.

12 Aerospace SMEs Taking Part In LIMA 2019

By Norazurra Aziz

KUALA LUMPUR -- Twelve small and medium enterprises (SMEs) from the aerospace industry will take part in the Langkawi International Maritime and Aerospace Exhibition

2019 (LIMA 2019) from March 26-30. Entrepreneur Development Minister Datuk Seri Mohd Redzuan Md Yusof said, the participation of the companies through the ministry would be a catalyst to the aerospace industry. He said the exhibition would be the best platform for the companies to showcase their products, capabilities and expertise, as well as enhance their competitiveness in aerospace services and manufacturing of components at the international level. The SMEs involvement is hoped to attract more stakeholders to invest and thus boost entrepreneurial development on a larger scale, he told reporters after the Ministry of Entrepreneur Development's Appreciation Day here Wednesday. Mohd Redzuan said the ministry would be supporting and assisting the entrepreneurs in promoting their products and expertise at the exhibition.

PropUP

Developers Can Apply For Release Of Bumi-Quota For Unsold Property

TANJUNG MALIM -- The improvement of the Perak State Housing Policy (DPNP) 2019 which comes into effect on April 1, will allow developers to apply for the release of Bumiputera quota if the property cannot be sold within six months, compared to two years earlier. Menteri Besar Datuk Seri Ahmad Faizal Azumu said Tuesday, the levy penalties paid by the developer would be channelled to the Perak Housing and Real Property Board (LPHP) and be used as funds to build 'Rumah PerakKu' targeting the B40 home buyers.

Decision Soon On Internet Access For New Housing, Industrial Projects

KUALA LUMPUR -- The

Communications and Multimedia Ministry hopes to implement soon the decision requiring all new housing and industrial projects to provide Internet access, the Dewan Rakyat was told Tuesday. Minister Gobind Singh Deo said discussions on the matter are ongoing and a decision may be forthcoming soon.

UEM Sunrise To Launch PRM1.5 Bln-RM1.6 Bln Projects

KUALA LUMPUR -- UEM Sunrise Bhd aims to launch projects with a gross development value (GDV) of between RM1.5 billion - RM1.6 billion this year, says managing director and chief executive officer, Anwar Syahrin Abdul Ajib. "There are a lot of pocket and small-sized launches. Previously, we went for 400 units, but now, it is launches of 200 units and 150 projects with a smaller GDV" he said

Propertyupdate

on the sidelines of Invest Malaysia 2019, here, Wednesday.

KLCCP To Turn Parkson Space Into Smaller Outlets

KUALA LUMPUR -- KLCC Property Holdings Bhd will turn the 126,000 sq ft space previously occupied by Parkson at the Suria KLCC Mall here into smaller retail and food and beverage (F&B) outlets.

"Usually big spaces are leased at low rental. So, as the mall management, Suria KLCC Sdn Bhd will get better rental with the smaller lots," group chief executive officer Datuk Hashim Wahir said after a session with investors at the Invest Malaysia 2019 here Wednesday.



MARKETS



Scoreboard

Gainers -	377
Losers -	470
Not Traded -	671
Unchanged -	394
Value -	2130000000
Volume -	2750000000

Bursa Malaysia Ends Higher On Last-Minute Buying

By Niam Seet Wei

KUALA LUMPUR -- Bursa Malaysia reversed earlier losses to end the week higher Friday, as bargain hunters revisited the market at the eleventh hour to hunt for value stocks, especially popular blue-chips. Inter-Pacific Securities Sdn Bhd research head Pong Teng Siew said given that the market was quite bullish on Thursday morning after Wednesday's fall, it had actually improved investors' risk-on mood. "They were ready to buy in, but the market suddenly got hit and saw a big drop of as much as 20.55 points at Thursday's close, prompting them to stay on the sidelines thereafter, as they were not sure what to make of the stock market," he told Bernama. Commenting on Friday's performance, another dealer said following a three-day losing streak since Tuesday, bargain hunters had entered the market for undervalued blue chips, particularly the telecommunication-linked stocks. "We see prices of all three telecommunication-related heavyweights, namely Maxis, Axiata and Digi, ranked among the top 10 stocks that made the biggest lift in terms of percentage," he said. Market breadth remained negative with decliners thumping advancers 470 to 377 while 394 counters were unchanged, 671 untraded and 42 others suspended. Volume slid to 2.75 billion units worth RM2.13 billion

compared with 2.96 billion units valued at RM2.15 billion on Thursday. Main Market volume widened to 2.75 billion shares worth RM2.13 billion versus 2.11 billion shares worth RM1.95 billion on Thursday. Main Market volume fell to 2.18 billion shares valued at RM1.81 billion from Thursday's 3.09 billion shares valued at RM2.11 billion.

Exchange Rate (Ringgit : Foreign Currency)		
	Buying	Selling
USD	4.0600	4.0650
EUR	4.5882	4.5959
GBP	5.3178	5.3260
100 YEN	3.6735	3.6784
SGD	3.0047	3.0096

Source: Bank Negara Malaysia

FOREX: Ringgit Ends Flat Against US Dollar

KUALA LUMPUR -- The ringgit ended flat against the US dollar Friday after four days of gains amid subdued performance of the emerging Asian currencies. At 6 pm, the local currency stood at Thursday's close of 4.0600/0650. A dealer said the greenback retreated from its overnight gains, heading into a second consecutive weekly dip, thanks to renewed downward pressure on government bond yields. However, most Asian currencies were subdued as investors took profits from previous session gains. The ringgit, however, was traded higher against other major currencies. It increased against the Japanese yen to 3.6735/6784 from 3.6745/6801 and rose versus the euro to 4.5882/5959 from 4.6304/6374 on Thursday. The ringgit also appreciated versus Singapore dollar to 3.0047/0096 from 3.0125/0167 and advanced against the British pound to 5.3178/3260 from 5.3470/3552 Thursday.

Short-Term Rates Close Stable On BNM Operations

KUALA LUMPUR -- Short-term interbank

rates remained stable on Bank Negara Malaysia's (BNM) operation to absorb excess liquidity from the financial system. The surplus in the conventional system declined to RM21.51 billion from RM22.5 billion Friday morning, while in the Islamic system, it declined to RM15.60 billion from RM22.5 billion. Earlier, BNM issued a conventional money market tender, a Commodity Murabahah Programme, an Islamic Range Maturity Qard tender and a Bank Negara Interbank Bills (BNIB). At 4 pm, the central bank conducted a RM21.50 billion conventional money market tender and a RM15.60 billion Murabahah money market tender, both for three-day money. 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 End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended untraded Friday. Spot month April 2019, May 2019, June 2019 and September 2019 remained pegged at 96.40. 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 End Lower Despite Higher Cash Market

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended easier Friday despite the slightly higher underlying cash market. March 2019 decreased 5.5 points to 16,57.0, April 2019 and September 2019 declined 4.5 points each to 1,660.0 and 1,652.5, respectively, and June 2019 was 5.0 points easier at 1,656.5. Turnover slid to 8,254 lots from 8,859 lots on Thursday, while open interest was lower at 31,198 contracts from 32,500 contracts Thursday. The underlying benchmark FBM KLCI closed 3.0 points firmer at 1,666.66.

ACMF To Present Capital Markets Roadmap In April

KUALA LUMPUR -- The ASEAN Capital Markets Forum (ACMF) will be presenting the Roadmap on ASEAN Sustainable Capital Markets to the ASEAN Finance Ministers' Meeting in Chiang Rai in April 2019. The roadmap, which promotes ASEAN asset classes for sustainable investment, was endorsed by the ACMF during a meeting in Bangkok Monday. ACMF said in a statement Monday, the roadmap would reiterate its efforts to develop sustainable finance in the region, which commenced with the ASEAN Green Bond Standards launched in 2017, followed by the ASEAN Social Bond Standards and ASEAN Sustainability Bond Standards in 2018.

100 BSN Micro/i Customers Join UiTM Accounting Pilot Project

KUALA LUMPUR -- One hundred Bank Simpanan Nasional Micro Islamic (BSN Micro/i) customers have been selected to join a six-month micro-finance entrepreneurs analytics pilot project in collaboration with Universiti Teknologi Mara (UiTM). BSN chief business officer Mujibburrahman Abd Rashid said in a statement Monday, the participants would have the opportunity to learn how to use accounting software from UiTM Accounting Faculty students and lecturers.

Affin Upbeat On 2019 Prospects

KUALA LUMPUR -- Affin Bank Bhd says it is positive on prospects for

the current year, with the bank's profitability maintained or further improved from last year. Group chief executive officer Kamarul Ariffin Mohd Jamil told reporters Monday, the better anticipated 2019 financial performance would be driven by the small and medium enterprise (SME) as well as retail segments.

EPF, KWAP Hope To Pursue More Overseas Investments

KUALA LUMPUR -- Flush with funds, the Employees Provident Fund (EPF) and the Retirement Fund Inc (KWAP) are pushing for more overseas investment as they are constrained by mandates set by Bank Negara Malaysia (BNM). EPF chief executive officer (CEO) Tunku Alizakri Alias said Tuesday, at the moment, 28 per cent of its assets were overseas.

Takaful Protection Value To Hit RM400 Bln By Year-End

KUALA LUMPUR -- The takaful industry's new protection value is expected to reach RM400 billion by year-end, up from RM324.2 billion registered in 2018, said Malaysian Takaful Association chairman Muhammad Fikri Mohamad Rawi. Total new business contribution for all certificates combined in 2019 would likely exceed the RM5 billion mark compared with RM4.91 billion secured in 2018, he told reporters Tuesday.

Lim Tells Banks To Be More Flexible In Lending

KUALA LUMPUR -- "Be flexible, unless you prefer windfall tax," says Finance Minister Lim Guan Eng to the banks Tuesday. He said there have

been many complaints with regards to the difficulties in obtaining financing, even as the banks record huge profits -- with some registering their largest ever -- last year.

Cagamas Issues RM500 Mln Multi-Tenured Bonds, Sukuk

KUALA LUMPUR -- Cagamas Bhd recently issued multi-tenured bonds and sukuk totalling RM500 million, raising its total issuance size year-to-date to RM1.5 billion. In a statement Wednesday, the company announced the combined issuances of three-year RM50 million Islamic medium term notes, multi-tenured one-, two- and three-year conventional medium term notes with a combined amount of RM100 million, and three-month RM350 million conventional commercial papers (CCP). Proceeds from the issuances would be used to fund the purchase of Islamic financing and housing loans from the financial system, the national mortgage corporation said.

MDV To Issue RM270 Mln Islamic Medium-Term Notes

KUALA LUMPUR -- Malaysia Debt Ventures Bhd (MDV), a wholly-owned subsidiary of the Minister of Finance Inc, has recently received approval for the issuance of RM270 million Islamic medium-term notes (iMTN) from its RM1 billion sukuk facility. The technology financier company said in a statement Thursday, the issuance will be used to finance companies under its mandate, primarily small and medium enterprises (SMEs) involved in information and communications technology (ICT), green technology and emerging technology in Malaysia.



FINANCING YOUR BUSINESS ACROSS THE WORLD



Metronic Eyes Projects Worth US\$1 Bln

SHAH ALAM -- Metronic Global Bhd, a total building management engineering solutions provider, aims for US\$1 billion worth of projects across Malaysia, Europe, the United States, the Middle-East and Southeast Asia in the next three years. Executive director/chief executive officer Brian Hoo Wai Keong told reporters Monday, their aim is not too far-fetched. "US\$1 billion worth of projects is less than one per cent of global investments in smart city technologies, which is expected to rise to US\$135 billion by 2021," he said.

Melaka Records Investments Worth RM3.25 Bln In 2018

MELAKA -- Melaka has received RM3.25 billion in investments last year, the seventh highest nationwide, says Chief Minister Adly Zahari Monday. He said data from the Malaysian Investment Development Authority reported that RM2.48 billion were local investments and the remaining RM773.1 million were foreign.

Sabah's ASB Plans To Expand Into LNG Segment

LABUAN -- Sabah government-linked company, Asian Supply Base Sdn Bhd (ASB), is planning to venture into the liquefied natural gas (LNG) segment, said chief executive officer Datuk Harris Annuar Tan. He said on Sunday, the Labuan-based company had been in the oil and gas industry for 35 years, adding that the company planned to expand its repertoire to include a LNG receiving port.

CIDB Sees Construction Sector Growing Despite Uncertainties

KUALA LUMPUR -- The local construction sector is expected to grow in 2019 despite lingering uncertainties concerning mega-infrastructure projects, intense competition and potential consolidation. Construction Industry Development Board (CIDB) chairman Tan Sri Dr Ahmad Tajuddin Ali told reporters Tuesday, while the on-going re-evaluation of mega-infrastructure projects has led to more intense competition, it has also transformed construction players to be stronger and more efficient in terms of project delivery.

Scientex Q2 Net Profit Rises To RM73.7 Mln

KUALA LUMPUR -- Scientex Bhd's net profit for the second quarter ended Jan 31, 2019 rose to RM73.74 million from RM67.9 million recorded in the same period last year. Revenue increased to RM766.58 million from RM630.68 million previously. Managing director Lim Peng Jin said Tuesday, the growth was driven by higher plant utilisation at the manufacturing division, including increased contribution from the company's new stretch film plant in Arizona, US that commenced in January 2018 and acquisition of Klang Hock Plastic Industries completed in May 2018, as well as higher progress billing from its property segment's developments projects.

Serba Dinamik Aims To Bid For Contracts Worth RM20 Bln

KUALA LUMPUR -- Oil and gas (O&G) service provider Serba Dinamik Holdings Bhd plans to bid

for contracts worth RM20 billion across its operations this year. Of them, 60 per cent will be in the oil and gas sector, followed by power generation (30 per cent) and other sectors (10 per cent). Speaking to reporters on the sidelines of Invest Malaysia 2019 capital market forum Wednesday, group chief executive officer Datuk Mohd Abdul Karim Abdullah said at the moment, 80 to 85 per cent of its revenue was derived from the O&G segment.

Bermaz Expects Flattish Financial Performance For FY19, FY20

KUALA LUMPUR -- Bermaz Auto Bhd expects a flat performance for the financial year ending April 30, 2019 (FY19) and FY20 amidst steady environment in the automotive industry. Chief executive officer Datuk Lee Kok Chuan told reporters Wednesday, the company is expected to sell about 16,000 cars in the domestic market in the current financial year, similar to its FY18 record of 16,000 units.

Econpile's Unit Secures RM44.7 Mln MRT Job

KUALA LUMPUR -- Econpile Holdings Bhd's wholly-owned subsidiary, Econpile (M) Sdn Bhd (EMSB), has secured a RM44.7 million sub-contract agreement from MMC Gamuda KVMRT joint venture. The contract comprised design, construction and completion of the reinforced concrete box tunnel works for the proposed construction and completion of the Kuala Lumpur Hospital MRT station for 25 months, the company said in a filing with Bursa Malaysia Wednesday.

Penang Business Events Industry Rakes RM1.3 Bln Last Year

GEORGE TOWN -- Business events industry in Penang has raked in an estimated economic impact (EEI) valued at about RM1.3 billion last year, announced Penang Convention and Exhibition Bureau (PCEB). Its chief executive officer G Ashwin told reporters Wednesday, the EEI for business events industry in the state has grown by 62 per cent from RM808 million in 2016 since the inception of Business Events Penang Annual Review three years ago. He said Penang had hosted 2,733 business events in 2018, increasing steadily from 1,251 events in 2016 and 2,511 events in 2017.

Selangor Drew RM18.947 Bln Investments In 2018 - MB

SHAH ALAM -- Selangor approved investments worth RM18.947 billion last year, the highest amount in 30 years. Menteri Besar Amirudin Shari said at a press conference Wednesday, the figure was a 238 per cent increase over the RM5.592 billion investment inflow in 2017. Amirudin said of the total, RM10.837 billion comprised foreign direct investment with RM8.11 billion contributed by local investors.

Malaysia's Digital Export Can Grow To RM222 Bln By 2030

KUALA LUMPUR -- Malaysia's digital exports can increase to RM222 billion to the economy by 2030 from the current RM31 billion in the absence of digital trade barriers. AlphaBeta Singapore engagement manager Dr Konstantine Matthies told reporters Wednesday works

done by Malaysia on digital economy has been very encouraging, especially in the setting up of a right organisation managing the sector.

MIDF Positive On Power Sector In 2019

KUALA LUMPUR -- Malaysian Industrial Development Finance Research Bhd (MIDF) has maintained a positive outlook on the power sector this year, following a reform plan and a few projects announced by the government. In a note Wednesday, MIDF said the the Malaysian Electricity Supply Industry (MESI) Reform Plan, which is expected to be finalised in second quarter of 2019, would increase industry efficiency, reduce government intervention, adopt more cost-reflective and time-based tariff, embrace new technologies, and empower consumers.

MCE Eyes RM51 Mln Revenue From Component Supply Contract With Proton, Perodua

KUALA LUMPUR -- MCE Holdings Bhd (MCE) eyes RM51 million in total revenue from two different contracts to supply various electronics and mechatronic components and parts for Proton's and Perodua's new car models. The contract from Proton is expected to commence in the first quarter of the financial year ending July 31, 2020 over a duration of between six years and nine years in respect of the relevant parts supplied. The Proton Project is expected to generate total revenue of approximately RM35 million for MCE Group over the nine year period, whilst the estimated total investment cost is RM3.8 million, it said in a filing with Bursa Malaysia Thursday.

N. Sembilan Aims To Attract RM4 Bln Investments In 2019

SEREMBAN -- The Negeri Sembilan government aims to attract RM4 billion in investments in manufacturing and services, comprising new investments, as well as expansion of existing plants in 2019. State Investment, Industry, Entrepreneurship, Education and Human Capital Committee chairman Dr Mohamad Rafie Ab Malek told reporters Thursday, the government was wooing foreign investors, particularly from the United States, Taiwan, the Netherlands, New Zealand and China, to increase their investment in the state.

Top Glove's Q2 Net Profit Falls To RM105.79 Mln

KUALA LUMPUR -- Top Glove Corporation Bhd's net profit for the second quarter (Q2) ended Feb 28, 2019 fell to RM105.79 million from RM109.01 million posted in the same quarter last year. Revenue, however, rose 21 per cent to RM1.16 billion from RM958.44 million previously, it said in a filing with Bursa Malaysia Friday. Top Glove said the better revenue is attributed to strong sales volume growth of 16 per cent which is higher than the projected global demand of about 10 per cent a year, as well as a higher average selling price.



MITI, Terengganu To Collaborate On Robotics Industry Development

KUALA TERENGGANU -- The Ministry of International Trade and Industry (MITI) will collaborate with the Terengganu state government in developing the robotics industry with the participation of local workers. Minister Datuk Darell Leiking told reporters Monday, the state had a good infrastructure for the robotics industry and many skilled workers who could be trained for it.

MoF Approves RM3 Mln For Foodbank Malaysia Programme

PUTRAJAYA -- The Ministry of Finance (MoF) has approved a special allocation of RM3 million to the Ministry of Domestic Trade and Consumer Affairs to implement the Foodbank Malaysia programme for the bottom 40 per cent of the household income group (B40), including students at 20 public universities. Finance Minister Lim Guan Eng told a press conference Monday, the allocation would be used to purchase 14 refrigerated lorries for logistics purposes.

Boeing To Release Software Update, Pilot Training For 737 Max Soon

KUALA LUMPUR -- Boeing says it will soon release a software update and related pilot training for the 737 MAX to address concerns discovered in the aftermath of the Lion Air Flight 610 accident. "We've been working in full cooperation with the US Federal Aviation Administration, the Department

of Transportation and the National Transportation Safety Board on all issues relating to both the Lion Air and the Ethiopian Airlines accidents since the Lion Air accident occurred in October last year. "Our entire team is devoted to the quality and safety of the aircraft we design, produce and support," chairman, president and chief executive officer Dennis Muilenburg said in a statement.

Govt Hopes To Boost Renewable Energy Growth With NEM

KUALA LUMPUR -- The government is looking into energy efficiency and renewable energy (RE) to reduce electricity bills and decarbonising the government's administration, said Minister of Energy, Science, Technology, Environment, and Climate Change (MESTECC), Yeo Bee Yin. In a statement from the Sustainable Energy Development Authority (SEDA) Tuesday, she said by introducing new policies like the new net energy metering (NEM) programme, the government hopes it can catalyse and scale up the RE growth in the country. The NEM programme is a solar photovoltaic (PV) initiative by MESTECC to encourage Malaysia's renewable energy uptake.

Malaysia Will Return As Asian Tiger In Three Years - Lim

KUALA LUMPUR -- Malaysia will return to its Asian tiger status in three years, says Finance Minister Lim Guan Eng. He said on Tuesday, the 48 per cent jump in foreign

direct investments to RM80.5 billion in 2018, compared with RM54.4 billion in 2017, reflected investor confidence in Malaysia's economic health.

Tok Bali Supply Base To Be Developed For Other Industries

KOTA BHARU -- The Tok Bali Supply Base (TBSB) project will be developed to be an industrial port for various industries besides petroleum and gas, according to the state exco for Industry, Trade and Entrepreneur Development Datuk Hanifa Ahmad. He said on Tuesday, the move would increase the potential of TBSB in developing Kelantan's economy.

AirAsia Committed To Strengthening ASEAN Presence Through Bigpay

KUALA LUMPUR -- Airasia Bhd is committed to strengthening its presence in ASEAN through its e-money application, Bigpay. Group chief executive officer Tony Fernandez said the group's aim when introducing the application was to bring transparency in spending as well as financial services. "There are a lot of similarities between AirAsia and the financial technology world. With this, travel can be easier and involves less cost," he said in his speech at Money 20/20 in Singapore and shared through his Twitter account.

MIDA Vigorously Promoting Knowledge-Intensive Design Activities Under E&E

KUALA LUMPUR -- The Malaysian Investment Development Authority (MIDA) is aggressively promoting knowledge-intensive design activities under the

electrical and electronics (E&E) industry in an effort to boost the industry going forward. As attested in its Malaysia Investment Performance Report 2018 released recently, these activities include integrated circuits (IC) design; IC packaging design; embedded system design; and test and engineering design services for E&E clusters and its connecting supply chain ecosystem, it said in a statement Tuesday.

SQL Account To Empower 190,000 Firms With Access To Real-Time Data

KUALA LUMPUR -- CTOS Holdings Sdn Bhd, whose units include the credit reporting agency CTOS Data Systems Sdn Bhd, has partnered with E Stream Software Sdn Bhd to empower more than 190,000 companies nationwide with access to real-time data using the integrated accounting software SQL Account. In a statement Wednesday, CTOS said SQL Account would enable users to make fast and informed, data-driven decisions, with real-time data access from CTOS such as company profiles, financial highlights and directorship information.

Defaulting Companies Eligible For IRB's Voluntary Declaration Programme

PUTRAJAYA -- Taxpayers in the category of companies, whose accounting period ended Jan 31, Jan 28 and March 31, 2018, but failed to submit their Income Tax Return Form for Year of Assessment 2018 are still eligible for the Special Voluntary Declaration Programme. The Inland Revenue Board (IRB), in a statement Thursday, said this would enable them to enjoy a

penalty reduction from 300 per cent to 10 per cent or 15 per cent depending on the phase of their participation.

National Auto Sector Needs Improvement In Many Areas - Ong

KUALA LUMPUR -- The national automotive landscape involves many areas of engineering that need to be upgraded, including adapting to new technologies, said Deputy International Trade and Industry Minister Dr Ong Kian Ming. Echoing Prime Minister Tun Dr Mahathir Mohamad's call for the industry to gain knowledge in automotive engineering technology, in relation to the third national car, Ong told reportings Thursday, there are always new technologies coming into the automotive sector.

BNM Int'l Reserves At US\$102.6 Bln As At March 15

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves rose to US\$102.6 billion as at March 15, 2019 from US\$102.4 billion as at Feb 28, 2019. The central bank said Friday, the reserves position was sufficient to finance 7.4 months of retained imports and was 1.0 time total short-term external debt.

Smart Factory Technology Helps Manufacturers Save Costs

KUALA LUMPUR -- Local manufacturers, particularly small and medium enterprises (SMEs), need to move from their traditional systems and adopt smart factory technology to reduce stockholding and factory overhead costs.

Information and technology (IT) solutions provider YGL Convergence Bhd chief executive officer Yeap Kong Chean said Friday, the conversion from a traditional factory into a smart factory could result in stockholding and factory overhead costs saving of at least 20 per cent, and as high as 70-80 per cent.

Petronas Awards Two Offshore Blocks To PTTEP HKO, Petronas Carigali

KUALA LUMPUR -- Petroliam Nasional Bhd (Petronas) has awarded Block PM407 and Block PM415, about 160 km offshore Peninsular Malaysia, to PTT Exploration and Production Hong Kong Offshore Ltd (PTTEP HKO) and Petronas Carigali Sdn Bhd. PTTEP HKO is a wholly-owned subsidiary of PTT Exploration and Production Public Company Ltd (PTTEP) and Petronas Carigali is a wholly-owned subsidiary of Petronas. In a statement Friday, Petronas said PTTEP HKO would be the operator for both blocks, with a participating interest of 55 per cent for Block PM407 and 70 per cent for Block PM415, while Petronas Carigali owns the remaining 45 per cent and 30 per cent in the respective blocks.

Automotive OEMs Accept The Use Of Biodiesel - MARii

CYBERJAYA -- Original equipment manufacturers (OEMs) in Malaysia have concurred that the use of biodiesel does not give any negative impact on their vehicles, says the Malaysia Automotive, Robotics and IoT Institute (MARii). Chief executive officer Datuk Madani Sahari told reporters Friday, discussions with OEMs and vehicle manufacturers had been carried out on the B10 biodiesel programme, which involves a blend of 10 per cent palm biodiesel and 90 per cent fossil diesel, for use by all types of vehicles, including four-wheel drives, lorries and buses.

Nestle Unveils World's First Solar-Powered Ice Cream Kiosks

PETALING JAYA -- Nestle Ice Cream Monday unveiled its first solar-powered ice cream kiosks in the world here in Malaysia, in line with the group's efforts to address climate change. The revolutionary kiosks draw solar energy through the photovoltaic panels located on the roof to keep the ice cream in the freezer cold, from the outdoor temperature of 35 degrees Celsius to a maximum of -25 degrees Celsius at zero-energy cost. Nestle (M) Bhd business executive officer (Nestle Ice Cream) Teo Heng Keat said the introduction of the solar-powered kiosks was to further the group's sustainability commitment to the environment.

NCIA To Continue Empowering Socio-Economic Devt In Northern Region

KUALA LUMPUR -- The Northern Corridor Implementation Authority (NCIA) will not be dissolved but will instead be further empowered, said Prime Minister Tun Dr Mahathir Mohamad. In a statement Monday, NCIA said the Prime Minister made this remark at its 20th council meeting, where he also announced the appointment of Datuk Seri Jebasingam Issace John as the NCIA's new chief executive.

CIMB Garners Accolades At Financial Services Awards

KUALA LUMPUR -- CIMB Bank has garnered seven accolades in recognition of its exceptional customer experience (CX) at The Digital Banker's Next-Gen Customer Experience in Financial Services 2019 Awards. CIMB was declared Winner for Excellence Net Promoter Score and Best Customer Experience – Branch, and received the Highly Acclaimed accolade for Best Customer Experience – Contact

Centre; Best Customer Experience Business Model; Best Use of Customer Feedback; Best Client On-Boarding Initiative and Best Use of Data Analytics, the bank said in a statement Monday.

Malindo Air Enhances Int'l Connectivity At Secondary Airports

KUALA LUMPUR -- Malindo Air is enhancing international connectivity at its secondary airports by introducing new services from Langkawi to Phuket from March 26, as well as from Johor Bahru to Guangzhou from April 2. In a statement Monday, the airline said an ATR600-72 aircraft would be deployed for the flights from Langkawi to Phuket every Tuesday, Thursday and Sunday where seats would be sold at a promotional fare from RM89 one way.

Caba To Tap Into Northern China Market

PETALING JAYA -- The China-ASEAN Business Association (Caba) will be organising a trade conference in Shandong Province, China on April 12, 2019 to expand its trade network and frontiers, particularly into the country's northern region. Its president, Tan Sri Lim Gait Tong told reporters Monday, the China-ASEAN Trade Conference 2019 would be a platform to bring over 250 businessmen and entrepreneurs from ASEAN countries and China, mainly from Shandong and Beijing to compare notes.

Lazada Organising Sales Campaign To Mark 7th Birthday

KUALA LUMPUR -- Online shopping platform Lazada is organising a sales campaign to mark its seventh birthday starting Thursday until March 27 which will see the participation of over 70,000 selling sellers. Chief marketing

officer Andrew Gnananatham told reporters Wednesday, the number of sellers would be similar to last year's 11.11 'Single Day' event.

MIER Appoints Kamal Salih As New Chairman

KUALA LUMPUR -- The Malaysian Institute of Economic Research's (MIER) board of trustees has appointed Tan Sri Dr Kamal Salih as the new board chairman, replacing Tan Sri Sulaiman Mahbob, effective April 2, 2019. In a statement Wednesday, MIER said Kamal is currently an adjunct professor of economics and international development at Universiti Malaya's Asia Europe Institute.

Boat Noodle To Open 60 Outlets Next Year

KUALA LUMPUR -- Thai-inspired street food company Boat Noodle Sdn Bhd is stepping up its presence in the country through franchising as it aims to open 60 outlets by next year. Chief executive officer and founder Tony Lim told Bernama, as for now it aims to open eight more outlets this year.

Perodua Enrols Its First Candidates For VIMS

KUALA LUMPUR -- Perodua has enrolled its first candidates into Malaysia's first official vehicle inspection management system course (VIMS) offered at the Malaysia Automotive, Robotics, and IoT Institute (MARII). Perodua Sales Sdn Bhd managing director Datuk Dr Zahari Husin said in a statement Wednesday, the course would cover accurate analyses of the condition of used or traded-in vehicles to determine which exterior or interior parts need replacing or refurbishing.



Malaysians, Let's Show Some Love For Palm Oil

By Nurul Hanis Izmir



Primary Industries Minister Teresa Kok Suh Sim (front, third, right) holding the "Love MY Palm Oil" campaign logo after a meeting with palm oil firms at her ministry in Putrajaya Thursday. -- fotoBERNAMA by Mohd Huzaini Daud

KUALALUMPUR (Bernama) – Palm oil is one commodity that has “truly grown” inside all Malaysians, therefore the task to defend this “tree of life” against various discriminatory acts should not rest solely on the government’s shoulders but on all its 30 million citizens.

And 2019 perhaps is the right time to demonstrate our love towards the “tree of life” by supporting the various government’s initiative for palm oil, which has enriched the country, powered its economy and elevated millions of people out of poverty.

One of the initiatives is the Ministry of Primary Industries’ “Love MY Palm Oil” campaign to be launched on March 24 at Sime Darby Plantation, Carey Island, Selangor.

The one-year campaign aimed to instil a sense of national pride and a greater appreciation for Malaysian palm oil, focusing on its socio-economic importance, health, nutrition and food and non-food applications.

A three minutes video clip has also been produced to support the campaign with Prime Minister Tun Dr Mahathir Mohamad addressing the significance of the crop to the country and the challenges faced by it.

TOURIST GUIDES

As part of the campaign, the ministry has also partnered

with the Tourism Ministry, whereby tourist guides are tasked to spread positive information on oil palm plantation and its related products.

Sime Darby Plantation Bhd executive deputy chairman and managing director Tan Sri Mohd Bakke Salleh said the company welcomes tourists from all over the world to its estates to see how the trees are grown, the processes involved before the products hit the market

This seems to be the perfect place for tourists especially those originated from the European Union to see for themselves the sustainability of the industry.

“We want to help increase the awareness among tourists and at the same time educate them about this crop so that they know the goodness of palm oil and maybe they could disseminate the right info to others,” he told Bernama recently.

Mohd Bakke also said that the company had been hosting many events at Carey Island for many groups, not just locally but internationally.

PLANTERS’ SUPPORT FOR CAMPAIGN

Sime Darby Plantations has a total planted area of 602,454 hectares, spanning across Malaysia, Indonesia, PNG & Solomon Islands and Liberia.

Other planters involved in the campaign are Kuala Lumpur Kepong Bhd in Perak as well as Genting Plantations Bhd in the Borneo region.

Palm oil repackers have also been requested by the government to include two logos on their packaging as part of the campaign to counter efforts to boycott palm oil products in Europe.

They would be using a “Sayangi Sawitku” or “Love MY Palm Oil” logo and the “Malaysian Sustainable Palm Oil” (MSPO) logo.

Unlike in food and home and personal care products, where palm’s chemical makeup makes it the perfect alternative when it comes to biofuel, palm, soybean, rapeseed and sunflower oils all perform equally well.

-- BERNAMA

