

## **ECRL JV With China Firm Poses No Security Threat - MRL**

KUALA LUMPUR -- The Malaysian government will own 100 per cent of all East Coast Rail Link (ECRL) assets and the joint venture with China Communications Construction Company Ltd (CCCC) will not pose any threat to national security, says Malaysia Rail Link Sdn Bhd (MRL). The government would fully own all the assets through MRL from the beginning to the end of the joint management, operation and maintenance (MOM) arrangement, it said in a statement Wednesday to clarify misleading information on the ECRL project.

**THURSDAY**

## **Govt Will Ensure Pricing For 5G Connectivity Is Reasonable - Gobind**

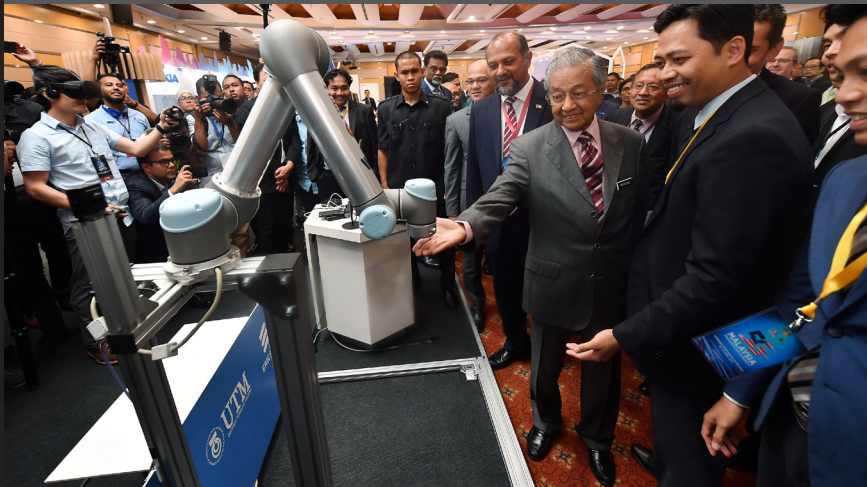
PUTRAJAYA -- The government will ensure the pricing for the fifth generation (5G) technology network usage to be set by telecommunications companies is reasonable, said Communications and Multimedia Minister Gobind Singh Deo. He told reporters Thursday, the aspects of network pricing and provision of facilities could only be determined after his ministry received the final report from the Malaysian Communications and Multimedia Commission (MCMC) on the 5G pilot project by the end of this year. The pilot project is being carried out in Putrajaya and Cyberjaya from April to October this year.

**FRIDAY**

## **Mahathir Hailed For Being Among Time's 100 Most Influential People**

KUALA LUMPUR -- Prime Minister Tun Dr Mahathir Mohamad has been hailed for having been listed in Time Magazine's 100 most influential people this year, an accolade coming in the wake of the historic Malaysian election victory that swept him back to power in May last year. In a response to the list, which was revealed Thursday, Sarawak Report founder and editor Clare Rewcastle-Brown described the 93-year-old statesman as a formidable old warhorse and said he dazzled during a gruelling (election) campaign, gathering vast crowds.

## **This Week's Highlight : Malaysia Will Be Able To Leverage 5G Within Next Three Years - DR M**



**PUTRAJAYA -- Prime Minister Tun Dr Mahathir Mohamad checks out the Tele-Presence Robot developed by Centre for Artificial Intelligence and Robotics (CAIRO)-Universiti Teknologi Malaysia (UTM) and Ericsson after launching 5G Malaysia Progressing Humanity Showcase Thursday. Also present Communications and Multimedia Minister Gobind Singh Deo. --fotoBERNAMA**

PUTRAJAYA -- Prime Minister Tun Dr Mahathir Mohamad is confident that Malaysia will be able to leverage 5G within the next three years. This, he said, is achievable with the necessary preparations in place to usher the transformational technology. "Malaysia should be able

to leverage 5G within the next three years, enabling the country to punch above its weight and catapulting the national economy towards strong and sustainable growth," he said at the 5G Malaysia Showcase launch Thursday.

## **This Week's Top Stories**

**MONDAY**

### **MRL, CCCC Set Up JV To Manage, Operate, Maintain ECRL - Tun M**

PUTRAJAYA -- Malaysia Rail Link Sdn Bhd (MRL) and China Communications Construction Company Ltd (CCCC) have agreed to form a 50:50 joint-venture (JV) company to manage, operate and maintain the East Coast Rail Link (ECRL) rail network, says Prime Minister Tun Dr Mahathir Mohamad. The Prime Minister said this was after the signing of Supplementary Agreement (SA) by MRL and CCCC on April 12. "CCCC has agreed to participate in the operation and maintenance of the ECRL through a 50:50 JV, (whereby) CCCC will provide technical support and share the operational risk after the project's completion," he told a press conference Monday.

**TUESDAY**

### **Industries Urged To Support Skills Competitions To Strengthen TVET**

KUALA LUMPUR -- Industry players in the country are encouraged to work together and participate actively in support of skills competitions organised to strengthen the field of technical and vocational education and training (TVET). Deputy Prime Minister Datuk Seri Dr Wan Azizah Wan Ismail said Tuesday, the involvement of industry players in skills competition would help to improve competency and quality of skilled manpower.



## SMEbrief

**No Overlapping Of Ramadan Bazaars - Khalid**

KUALA LUMPUR -- The problem of overlapping of Ramadan Bazaar lots will not happen if applications are made online because the traders could compare the lots through the identity card numbers of the traders. Federal Territories Minister Khalid Abd Samad told reporters this on Thursday when commenting on the issue raised by the Lorong TAR/Jalan Masjid India traders who claimed there were overlapping of names for the Ramadan Bazaar this year.

**Cybersecurity Accelerator Scheme Offers RM200 Mln To Start-Ups**

KUALA LUMPUR -- ACE Accelerator Network Sdn Bhd said a total of RM200 million has been allocated under its Asia Cybersecurity

Exchange's (ASIA CYBERX), Cybersecurity Accelerator Programme to scale up start-ups to the next growth level. In a statement Thursday, it said the accelerator programme emphasises active mentorship, from commercialisation of solutions and products, establishing the right business models, and securing funding and networking opportunities within its existing network of more than 20 mentors, entrepreneurs and industry experts.

**RHL Ventures Launches RM100 Mln Fund For SMEs**

KUALA LUMPUR -- Private investment firm RHL Ventures has launched a RM100 million fund to support the growth of small and medium enterprises (SMEs) with the support of SME Corp Malaysia. RHL Ventures focuses on backing start-ups and early-stage SMEs with significant operations in the country. "While a large portion of its previous

investments had been channelled to grow innovative start-ups within the tech space, the focus of the firm's latest fund will be broader and more sector-agnostic," the firm said in a statement Thursday.

**Redzuan Promotes Malaysia's Halal Products In Bosnia-Herzegovina**

KUALA LUMPUR -- Entrepreneur Development (MED) Minister Datuk Seri Mohd Redzuan Yusof is on a working visit to Sarajevo, Bosnia-Herzegovina from April 16-21 to promote Malaysia's halal products and services. Part of his programme included participation as a panellist at the second-panel session of the Sarajevo Business Forum (SBF) 2019 on "Challenges for the South Eastern Region - Turning Brain Drain into Brain Gain" and he took the opportunity to underline initiatives undertaken by his ministry through the National Entrepreneur Framework (NEF).

## PropUP

**Malaysia's Cagamas & Philippines' NHMFC To Promote Home Ownership**

KUALA LUMPUR -- Cagamas Bhd (Cagamas), the country's national mortgage corporation, and the Philippines' National Home Mortgage Finance Corporation (NHMFC) will jointly explore housing methods to promote home ownership in their respective countries. The Memorandum of Cooperation (MOC) signed by the two institutions in Manila Monday would enable the wealth of domestic experience in housing finance, mortgage and financial instruments to be mutually exchanged between Malaysia and the Philippines.

**TRX City Awards RM38.5 Mln Contract To Gadang Engineering**

KUALA LUMPUR -- TRX City Sdn Bhd, the master developer of the international

financial district Tun Razak Exchange (TRX), has awarded Gadang Engineering (M) Bhd a RM38.5 million contract to build a vehicular and pedestrian bridge to connect its north and south parcels. TRX is divided into two sections, namely the 23.07-hectare north parcel which is currently under construction, and the 5.26-hectare south Parcel. In a statement Wednesday, TRX City said under the contract, Gadang would construct the main bridge deck over Jalan Sultan Ismail that would link the two sections.

**Widad Bags RM190.5 Mln Contract To Build Hospital**

KUALA LUMPUR -- Widad Group Bhd's wholly-owned subsidiary, Widad Builders Sdn Bhd (WBSB), has bagged a RM190.5 million contract from Wardah Properties Sdn Bhd. In a filing with Bursa Malaysia Thursday, Widad Group said WBSB would

be the main contractor for the proposed construction of a 200-bed multi-disciplinary private hospital in Pekan Kinrara, Selangor. The construction period shall be 36 months, starting Nov 3, 2019.

**Sime Darby Property's 'dto' Concept The Way Forward In Future House Buying**

SUBANG JAYA -- Sime Darby Property Bhd is optimistic that its latest innovation, dto, will be a game changer in property buying by allowing buyers to co-create the concept and design, and choice of property materials of a project. dto, which means determine the outcome, utilises co-creation and crowd-sourcing through an online platform that allows potential house buyers to participate in a voting process for the co-creation of a future property project including preferences for concept, design and amenities.

## Propertyupdate



### Scoreboard

Gainers -	514
Losers -	275
Not Traded -	693
Unchanged -	426
Value -	1690000000
Volume -	2520000000

### Bursa Malaysia Closes Higher

KUALA LUMPUR -- Bursa Malaysia ended higher due to brisk buying activities, against a backdrop of mixed regional markets. At the close, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) gained 2.34 points to 1,622.07 against Thursday's close of 1,619.73. The index opened 0.91 of-a-point higher at 1,620.64 and fluctuated between 1,618.69 and 1,625.22 throughout the day. Market breadth was positive with 514 gainers and 275 losers, while 426 counters were unchanged, 693 were untraded and 19 others were suspended. Volume was lower at 2.52 billion units worth RM1.69 billion against Thursday's 2.89 billion units worth RM2.17 billion. Main Market volume decreased to 1.86 million shares worth RM1.57 billion against 1.95 billion shares worth RM1.99 billion on Thursday.



### Exchange Rate

(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.1300	4.1350
EUR	4.6446	4.6506
GBP	5.3707	5.3792
100 YEN	3.6898	3.6949
SGD	3.0473	3.0514

Source: Bank Negara Malaysia

### Ringgit Rebounds Against US Dollar As Weak Sentiment Eases

By Zairina Zainudin

KUALA LUMPUR -- The ringgit snapped its three-day losing streak against the US dollar to close higher Friday, thanks to improving market sentiment as worries over capital outflow ease amid rising crude oil prices, dealers said. At 6 pm, the ringgit fell to 4.1300/1350 against the US dollar from 4.1400/1450 at Thursday's close. Recent news that Malaysia may be dropped from the FTSE World Government Bond Index and Norway sovereign wealth fund's holdings had caused a sell-off in the foreign exchange market, sending the ringgit to a nearly three-month low on Wednesday. "The ringgit has been depreciating much and now bargain-hunting emerges to take advantage (of this). Investors' focus are now more towards fundamentals," a dealer told Bernama. In parallel, FXTM Market Analyst Han Tan also said the ringgit's recent depreciation against the US dollar was transitory, as evidenced by Friday's rebound, supported by Malaysia's robust economic fundamentals. He said Malaysia's March inflation data, which is due next week, would show whether prices had rebounded from the deflation recorded in the first two months of the year, where a meaningful return to inflationary territory could offset the ringgit's weakness against the US dollar. "Overall, we expect Malaysia's price pressures to remain manageable throughout 2019, allowing domestic consumption to continue driving growth," he said in a commentary. Meanwhile, the ringgit was also traded higher against other major currencies. It rose against the Singapore dollar to 3.0473/0514 from 3.0535/0584 on Thursday and strengthened versus the Japanese yen to 3.6898/6949 from 3.6991/6039. The local currency appreciated vis-a-vis the British pound to 5.3707/3792 from Thursday's 5.3853/3935 and advanced against the euro to 4.6446/6506 from 4.6579/6640 previously.

### Short-Term Rates To Remain Stable On BNM's Operations

KUALA LUMPUR -- Short-term rates are expected to remain stable Friday on Bank Negara Malaysia's (BNM) operations to reduce surplus liquidity from the financial system. Friday's liquidity is estimated at RM24.58 billion in the conventional system and RM16.31 billion in Islamic funds. The central bank would be issuing two RM1 billion conventional money market tenders for seven days and 14 days each, as well as Qard tenders of RM1.7 billion for 11 days and RM1.5 billion for 14 days. It will also issue reverse repo tenders of RM200 million for 14 days and RM300 million for 21 days. At 4 pm, BNM will conduct up to RM23.1 billion for conventional overnight tender and RM13.1 billion for Murabahah overnight tender.

### 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 May 2019, June 2019, July 2019 and September 2019 remained unchanged at 96.40 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 End Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended higher Friday, in line with the underlying cash market. April 2019 rose 8.0 points to 1,627.0, May 2019 advanced 7.5 points to 1,628.0 while June 2019 and September 2019 both increased 6.5 points to 1,626.5 and 1,624.0, respectively. Turnover decreased to 3,014 lots from 5,518 lots on Thursday, while open interest eased to 29,884 contracts from 32,340 contracts Thursday. The benchmark FBM KLCI settled 2.34 points higher at 1,622.07 to Friday from 1,619.73 on Thursday.

### **AIA, Citi Malaysia Bolster Partnership Through New Digital Insurance Solution**

KUALA LUMPUR -- AIA Bhd has partnered with Citi Malaysia by launching an end-to-end digital channel that offers Citi credit cardholders a secure and seamless online experience to purchase insurance products and solutions. "This initiative leverages on both AIA and Citi's digital capabilities using Citi's application programming interface (API) connectivity which discerning customers can benefit from," the two companies said in a joint statement Monday.

### **AmBank Partners Universiti Malaysia Sabah To Enable JomPAY Payments**

KUALA LUMPUR -- AmBank Group is partnering with Universiti Malaysia Sabah (UMS) to enable the students and staff to make their payments in a convenient, simple and secure way via online bill payment service provider JomPAY. Payments Network Malaysia (PayNet) group chief executive officer Peter Schiesser said Tuesday, currently, more than 70 per cent of universities in Malaysia allow their students to pay for fees via JomPAY.

### **Bank Islam Targets Investment Funds Growth Of RM800 Mln For 2019**

KUALA LUMPUR -- Bank Islam Malaysia Bhd aims to achieve an

investment funds growth of RM800 million this year, driven by the launch of its enhanced Al-Awfar product, which includes new features and attractive offers for customers. Chief executive officer Mohd Muazzam Mohamed told reporters Tuesday, the bank is also looking to attract 230,000 new customers this year via the product, adding that Al-Awfar had been successful in attracting new customers since it was launched in 2009.

### **Yayasan Bank Rakyat Allocates RM24 Mln For Education Fund**

ALOR GAJAH -- Yayasan Bank Rakyat (YBR) has allocated RM24 million to provide financial assistance to students who have been accepted by universities and higher education institutions for courses from skills certificate right up to Doctor of Philosophy (PhD) level. YBR general manager Norashikin Shaharudin said of the amount, RM2.25 million has been earmarked for the YBR Scholarship for students who qualify based on their academic performance and socio-economic background, among others.

### **AmBank, CGC Launch RM30 Mln Financing For Start-Ups**

KUALA LUMPUR -- AmBank (M) Bhd and Credit Guarantee Corporation Malaysia Bhd (CGC) have launched a RM30 million shariah-compliant financing for startups and an additional RM500 million Portfolio Guarantee tranche to support the development of small and medium enterprises (SMEs). AmBank group

chief executive officer Datuk Sulaiman Mohd Tahir said Thursday, CGC would guarantee 70 per cent of the financing called SME Biz Start Up-i which offers financing of between RM30,000 and RM300,000 to qualified SMEs.

### **Malaysia's Exclusion From WGBI Unlikely Due To Its Strong Fundamentals - RHB**

KUALA LUMPUR -- RHB Banking Group believes a thorough review on the Malaysian bonds will be taken before global index provider FTSE Russell makes a final decision to withdraw local government bonds from the FTSE World Government Bond Index (WGBI). Group managing director Datuk Khairussaleh Ramli told reporters Thursday, the global index provider would not rush in dropping Malaysia from the list and the decision would only be made in September.

### **AmBank Confident Govt Will Address Market Jitters**

KUALA LUMPUR -- AmBank (M) Bhd is confident the government will not let the potential downgrade by FTSE Russell and Norway's sovereign wealth fund pullout from Malaysia's government bonds affect the country's economic growth. Group chief executive officer Datuk Sulaiman Mohd Tahir told reporters Thursday, the concerns were just speculations. "There will be a lot of engagement and discussions, (but) this thing is just speculation at the moment," he said.



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### **CB Industrial Bags RM71.17 Mln Palm Oil Mill Contract In PNG**

KUALA LUMPUR -- CB Industrial Product Holding Bhd's (CBIPH) wholly-owned subsidiary, PalmitEco Engineering Sdn Bhd, has bagged a RM71.17 million contract from New Britain Palm Oil Limited to build palm oil mills in Markham Valley, Papua New Guinea (PNG). In a filing to Bursa Malaysia Monday, CBIPH said the contract was to design, supply, fabricate, deliver to site, install, testing, commissioning and guarantee performance for construction of 10 TPH continuous sterilisation mini mill and 40/60 TPH continuous sterilisation palm oil mills.

### **LPI Capital Records Higher Q1 Profit Of RM77.15 Mln**

KUALA LUMPUR -- LPI Capital Bhd recorded a profit of RM77.15 million in the first quarter (Q1) of its financial year ended March 31, 2019, compared with RM72.5 million in the same quarter last year, backed by stronger growth in its insurance subsidiary, Lonpac Insurance Bhd. Revenue for the period under review increased 3.1 per cent to RM392.7 million from RM381.0 million in the previous corresponding quarter. LPI Group founder and chairman Tan Sri Teh Hong Piow said in a filing with Bursa Malaysia Monday, despite the operating environment remaining challenging, the group managed to improve its performance in Q1 2019.

### **Sabah Targets Industrial Sector To Contribute 35 Pct To GDP In 2030**

KOTA KINABALU -- The Sabah state government is committed to developing the industrial sector with the aim of having it contribute 35 per cent to the gross domestic product (GDP) in 2030. Deputy Chief Minister Datuk Seri Wilfred Madius Tangau said towards this end, the state government was implementing various initiatives, among which is, developing new industrial parks with a business model that is conducive to

investments. "Other than this, the state government will also enhance efforts to develop a better road network, while providing sufficient infrastructure and utilities," he said Monday.

### **Melaka's Economy Expected To Grow 4.5-5.5 Pct - CM**

MELAKA -- Melaka's economy is expected to grow by 4.5 to 5.5 per cent this year, says Chief Minister Adly Zahari. He said Tuesday, the state government is formulating a development master plan for the state to attract RM5 billion in foreign and domestic investments a year. "Several strategies are being formulated to create a more conducive investment climate through monitoring and improvement of the industrial infrastructure in the effort to further strengthen Melaka's status as the 'First Choice for Top Performers' among local and foreign investors," he added.

### **MIER: Malaysia To Post Moderate GDP Growth Of 4.5 Pct This Year**

KUALA LUMPUR -- The Malaysian Institute of Economic Research (MIER) has forecast Malaysia's 2019 gross domestic product (GDP) to post a moderate growth of 4.5 per cent compared with 4.7 per cent last year. Executive director Emeritus Professor Dr Zakariah Abdul Rashid told reporters Tuesday, this is due to the slowdown in the global, as well as domestic demand. He said the International Monetary Fund (IMF) projected the world's economy to grow at 3.3 per cent in 2019, in contrast to 3.6 per cent last year.

### **Kelington Secures New Orders Worth RM53 Mln**

KUALA LUMPUR -- Integrated engineering solutions provider, Kelington Group Bhd has clinched several new orders totalling RM53 million, bringing the group's total value of new orders secured to RM146 million in the first quarter ended Dec 31, 2019. In a statement Tuesday, it said these

new contract wins were largely for specialised engineering works under the ultra high purity (UHP) segments for wafer fabrication in China.

### **HSS Engineers Eyes Potential In ASEAN Region**

KUALA LUMPUR -- Engineering and project management consultant HSS Engineers Bhd is eyeing the vast potential in the ASEAN region, particularly Indonesia and the Philippines, in addition to India. In a statement Wednesday, HSS said the increased attention to the ASEAN region is in light of the significant public investments in large-scale transportation infrastructure, private sector projects and overall economic development.

### **Retail Industry To Grow At 4.5 Pct Backed By Better Sentiment - MRCA**

KUALA LUMPUR -- The Malaysian retail industry is expected to grow by 4.5 per cent this year compared with 3.9 per cent last year, due to the better business sentiment with China. Malaysia Retail Chain Association (MRCA) president, Datuk Seri Garry Chua said Wednesday, the good relations between Malaysia and China after the revival of the East Coast Rail Line (ECRL) project could also result in a boost in the tourism sector.

### **HSL Wins RM298.98 Mln Bridge Contract In Mukah**

KUALA LUMPUR -- Hock Seng Lee Bhd (HSL) has won a contract via open tendering from the Sarawak Government for the construction of the Batang Paloh Bridge in Mukah, Sarawak worth RM298.98 million. The company said in a statement Wednesday, the contract is under package 3 of the RM11 billion allocation for the state's coastal road upgrading, secondary trunk road network and water supply project.

## **FAMA To Supply Harumanis To 109 Outlets**

KANGAR -- Worried that an oversupply of Harumanis mangoes during the second and third week of Ramadan will affect market price, the Federal Agricultural Marketing Authority (FAMA) is taking steps to promote the fruit at 109 outlets here and in Singapore, which is a big market. FAMA director-general, Datuk Ahmad Ishak told reporters Monday, the marketing strategy includes offering 21 kinds of mango-based products for sale. "We will also tap into the power of social media, increase enforcement of the rules and insist on the correct spelling of the fruit to curb manipulation by traders," he said.

## **PIKOM Welcomes 6 Pct Digital Tax Announcement**

KUALA LUMPUR -- PIKOM, the National (ICT) Association of Malaysia, is supportive of the government's stance to impose a six per cent digital tax on foreign service providers as of Jan 1, 2020. The six per cent tax will be imposed on imported online services, including software, music, video and digital advertising. PIKOM chairman Ganesh Kumar Bangah said in a statement Monday, the digital tax creates a level playing field for local players.

## **Lower Financial Commitment Following Improved ECRL Deal**

PUTRAJAYA -- Prime Minister Tun Dr Mahathir Mohamad said Monday there would be a substantial reduction in financial commitments to Malaysia from the overall loan facility with the improved East Coast Rail Link (ECRL) agreement. With

the construction cost having been reduced to RM44 billion, a reduction of RM21.5 billion from its original cost of RM65.5 billion, he said obviously, the interest rate would be based on a smaller amount of money.

## **Petronas Makes Int'l Foray Into Renewable Energy With M+**

KUALA LUMPUR -- Petroleum Nasional Bhd (Petronas) has made a foray into renewable energy internationally through the acquisition of Amplus Energy Solutions Pte Ltd, also known as M+. The national oil and gas (O&G) company Monday announced that it had entered into an agreement with I Squared Capital, a leading global infrastructure investor, to acquire 100 per cent interest in M+.

## **ECRL : CCCC To Refund Part Of RM3.1 Bln Advance Payment**

KUALA LUMPUR -- China Communications Construction Company Ltd (CCCC) has agreed to refund part of the RM3.1 billion advance payment for the East Coast Rail Link (ECRL) Phase 2, Double Tracking and the Northern Extension under the original contract. "RM500 million will be refunded within a week from April 12, 2019 and a further RM500 million within a month from this date for a total of RM1 billion," Prime Minister Tun Dr Mahathir Mohamad said Monday.

## **Trade With EU Not Affected - MATRADE**

KUALA LUMPUR -- The trade issue between Malaysia and the European Union (EU) over palm oil will not affect other

forms of exports to the EU, says the Malaysia External Trade Development Corporation (MATRADE). Chief executive officer Datuk Wan Latiff Wan Musa said electrical and electronics (E&E) exports to the EU have remained steady. "The only export that is affected is palm oil and other sectors so far have not shown any negative effect," he said at a press conference Tuesday.

## **More Deals From China Following ECRL Renegotiation - MITI**

KUALA LUMPUR -- Malaysia's trade policy adjustments and refinements are expected to result in a higher engagement with Chinese companies, particularly after the recent renegotiation on the East Coast Rail Link (ECRL) project. Deputy International Trade and Industry Minister Dr Ong Kian Ming told a press conference Tuesday, the latest development on the ECRL would have cleared uncertainties among investors and Chinese companies over the country's trade policies.

## **MIER Projects All Sectors Of The Economy To Grow This Year**

KUALA LUMPUR -- The Malaysian Institute of Economic Research (MIER) has projected that all sectors contributing to Malaysia's gross domestic product (GDP) will grow in 2019. In its Malaysian Economic Outlook: First Quarter 2019 Update report released Tuesday, MIER said the services sector is forecast to grow moderately 5.5 per cent this year, down from 6.8 per cent in 2018, and would remain the largest contributor to GDP growth.

### T7 Appoints New Independent, Non-Executive Director

KUALA LUMPUR -- T7 Global Bhd has appointed Admiral (R) Tan Sri Panglima Ahmad Kamarulzaman Ahmad Badaruddin as an independent and non-executive director effective Monday. The international oil and gas service provider said in a statement Monday, Ahmad Kamarulzaman was the 16th Royal Malaysian Navy Chief and has held numerous positions in the navy and joint services including chief of staff and joint forces commander of the Malaysian Armed Forces.

### Dzuleira Is New Boss Of MaGIC

PUTRAJAYA -- Dzuleira Abu Bakar has been appointed as the new Malaysian Global Innovation & Creativity Centre (MaGIC) chief executive officer effective today, the Entrepreneur Development Ministry (MED) announced Monday. Prior to this, she was the CEO of Cradle Seed Ventures, a growth stage venture capital fund. The ministry said in a statement Monday that Dzuleira would bring with her years of experience in the local tech ecosystem, nurturing and growing promising tech startups.

### Prasarana, UTHM Sign MoU To Promote Rail Engineering

PETALING JAYA -- Prasarana Malaysia Berhad (Prasarana) Tuesday signed a memorandum of understanding (MoU) with Universiti Tun Hussein Onn Malaysia (UTHM), for a collaboration in the field of academic to promote rail engineering in the country. The five-year MoU aimed at establishing cooperation in developing academic and research programmes in the field of engineering technology and rail transportation technology as well as the development of the strategic partnership.



### EkuiNAS, MDEC CEOs Among New Members Of MVCDC

KUALA LUMPUR -- Ekuiti Nasional Bhd (EkuiNAS) chief executive officer (CEO) Syed Yasir Arafat Syed Abd Kadir and Malaysian Digital Economy Corporation (MDEC) CEO Surina Shukri are among the seven new members of the Malaysian Venture Capital and Private Equity Development Council (MVCDC) appointed by Finance Minister Lim Guan Eng. Established in 2005, the MVCDC serves as an inter-ministerial council with representatives from both the public and private sectors to provide vision and direction, advise the government, as well as facilitate greater coordination of strategies for the overall development of the venture capital (VC) and private equity (PE) industry. In a statement Tuesday, the Securities Commission Malaysia (SC) said the new members were appointed for a two-year term beginning March 1, 2019.

### Communications Ministry Launches Strategic Plan

PUTRAJAYA -- The Communications and Multimedia Ministry Tuesday launched its Strategic Plan outlining six thrusts that will serve as the framework for the ministry and its agencies, departments and divisions for the period 2019 to 2023. Minister Gobind Singh Deo said the plan is imperative to ensure that the work of the ministry is implemented in accordance with plans based on the vision, mission and objectives of the ministry and the latest government policies.

### MIMOS Teams Up With 6Biz To Promote AI In Accounting Industry

KUALA LUMPUR -- National applied research and development centre MIMOS Bhd has signed a memorandum of understanding (MoU) with business consultant firm

6Biz Sdn Bhd to promote artificial intelligence (AI) practice management for the accounting industry. Under the collaboration, MIMOS and 6Biz would work closely in developing AI solutions for the accounting industry across Malaysia, which is expected to be implemented by the third quarter of this year, it said in a statement Wednesday.

### AirAsia's Subsidiary Abandons Joint Venture In Vietnam

KUALA LUMPUR -- AirAsia's wholly-owned unit, AirAsia Investment Ltd, together with Gumin Company Ltd and Hai Au Aviation Joint Stock Company, have mutually agreed to terminate the agreement to set up a joint venture in Vietnam, effective Wednesday. AirAsia in a filing with Bursa Malaysia Wednesday said AirAsia Investment, Gumin and Hai Au Aviation have amicably agreed to terminate and release each other from all obligations under the transaction agreements in relation to the proposed joint venture in Vietnam.

### Malindo Air Launches Inaugural Flight To Adelaide

KUALA LUMPUR -- Malindo Air has launched its inaugural flight to Adelaide, via Denpasar (Bali) Wednesday. Malindo Air chief executive officer Chandran Rama Muthy said Adelaide is its fourth city in Australia after Perth, Brisbane and Melbourne.

### BAT Seeks To Introduce Alternative Tobacco Products

KUALA LUMPUR -- British American Tobacco (Malaysia) Bhd (BAT) is looking at introducing alternative tobacco products to complement its traditional cigarette business. Managing director Erik Stoel told reporters Thursday, the company is looking to introduce a tobacco heating product (THP) called "glo" and is currently awaiting price approval from the Health Ministry.

## Cargo Load To Be Profitable Sector Versus Passenger Ridership On ECRL

By Mikhail Raj Abdullah and Nurul Hanis Izmir



KUALA LUMPUR -- Cargo load will be the more profitable sector for the East Coast Rail Link (ECRL) compared with passenger ridership as the rail link will provide a land bridge that will boost freight transactions and cut travel time significantly between Port Klang and Kuantan Port.

Council of Eminent Persons (CEP) chairman Tun Daim Zainuddin said that cargo load would contribute an estimated 70 per cent to revenue versus 30 per cent for passenger traffic due to its shorter travel time and greater reliability as a mode of transport.

“The ECRL provides a land bridge between Port Klang and Kuantan Port, shortening travel time between the two ports by some 30 hours,

“As a result, ECRL provides for a faster alternative transfer of goods between the two ports compared with the much longer sea route,” he told Bernama in an interview Thursday.

He was responding to questions on the supplementary agreement signed last week between project owner Malaysia Rail Link Sdn Bhd and its joint venture partner China Communications Construction Company Ltd (CCCC) to manage, operate and maintain the ECRL rail network which would be built at a considerably lower cost.

Daim, the special envoy to Prime Minister Tun Dr Mahathir Mohamad, who managed to finalise the ECRL deal after nine months of negotiations, said the rail link would also connect Kuantan and Port Klang with the various industrial hubs, seaports, tourism nodes, and East coast state capitals.

In the process, it would stimulate new growth along the ECRL corridor, as a result of which would require reliable transport for the transfer of goods and passengers.

“We are expecting the cargo load to be the main contributor to the ECRL, but as development along the rail line and in the east coast increases, passenger load will also automatically increase,” he said.

As far as passenger traffic is concerned, “we are talking about people visiting their relatives and about tourists being provided with an alternative mode of transport to the east coast.”

“In that sense, we have to ensure that ticket prices are kept affordable,” he said.

To boost passenger traffic, he said the Pakatan Harapan government decided to re-route the ECRL so that it passes through Putrajaya Sentral, which is a far-sighted move as it will connect the east coast to the federal government administrative centre and “this is important for businesses.”

“This will also help increase passenger load for the ECRL,” Daim, said, adding the ECRL would now pass through five states - Selangor-Federal Territory-Putrajaya, Negeri Sembilan, Pahang, Terengganu and Kelantan, under the renegotiated agreement as opposed to the original deal which covered only four states.

That means more people would stand to benefit from the spillover benefits of the ECRL project, he said.

-- BERNAMA

