BERNAMA
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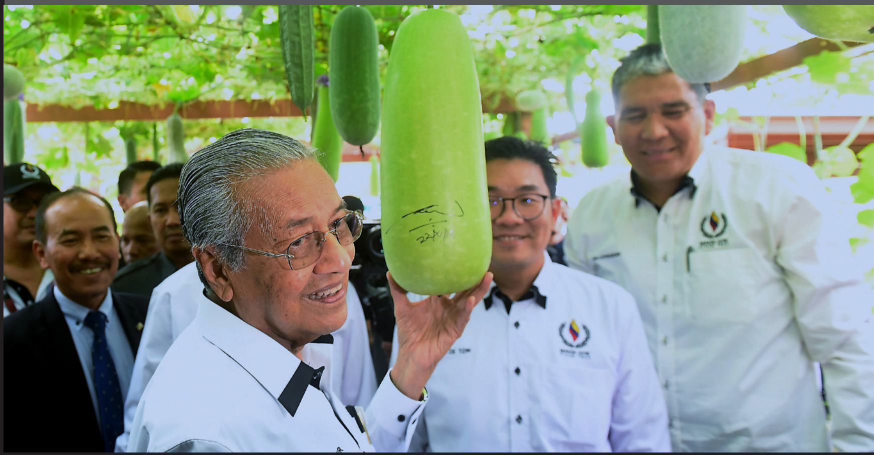
## This Week's Highlight : Govt Drafting National Agro-Food Policy - Mahathir



Prime Minister Tun Dr Mahathir Mohamad visited the Winter Melon farm after opening the Malaysian Agriculture, Horticulture and Agro-Tourism Exhibition 2018 at the Malaysian Agricultural Expo Site (MAEPS) in Serdang, Thursday. -- fotoBERNAMA by Faisal Jaafar

SERDANG -- Prime Minister Tun Dr Mahathir Mohamad says the government is in the process of drafting the National Agro-Food Policy 2021-2030, the objective of which is to spur the modernisation of the agro-food sector. The policy will emphasise the development of infrastructure and the use of modern technology, the provision of human capital and commercialisation of agriculture including innovation in the key sectors, he said when opening the Malaysian Agriculture, Horticulture and Agro-Tourism Exhibition 2018 at the Malaysian Agricultural Expo Site (MAEPS) here Thursday.

## This Week's Top Stories

MONDAY

### TM To Speed Up Talks With Govt To Resolve Streamyx Issues

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) is looking forward to a collaborative "win-win" approach with the government to resolve the challenges faced by its Streamyx customers once and for all. The telecommunications company said Monday, Streamyx was still running on a copper legacy network and was facing many challenges such as technological limitations, with a maximum delivery speed of up to 8Mbps.

TUESDAY

### Not True Allocation For MARA Halved - Lim

KUALA LUMPUR – The Finance Ministry has denied that the allocation for rural development, especially for Majlis Amanah Rakyat (Mara), has been halved in Budget 2019. Its minister Lim Guan Eng said Tuesday, some parties had pointed out that the allocation for Mara's operating expenditure for 2019 was RM1.3 billion, claiming it is a reduction of RM2 billion as compared to Budget 2018.

WEDNESDAY

### Sale Of Felda Assets May Not Be Profitable - Azmin

KUALA LUMPUR — Economic Affairs Minister Datuk Seri Mohamed Azmin Ali has voiced concern that the government may not be able to sell Federal Land Development Authority's (Felda) assets at a profitable price. "Even if we decide to monetise these assets, we wouldn't be able to get back the full value of those assets. So, this is our concern now," he told reporters at the Parliament Wednesday.

THURSDAY

### Cut Out Middleman, Embrace Technology To Sell Goods - Mahathir

SERDANG -- Prime Minister Tun Dr Mahathir Mohamad said the use of modern technology such as online marketing was one way of eliminating the role of the middleman in agriculture. "With online marketing, farmers, fishermen and even breeders can sell their products directly to buyers, he said after opening the Malaysian Agriculture, Horticulture and Agro Tourism Exposition (MAHA) 2018 at the Malaysian Agricultural Expo Site (MAEPS) here Thursday.

FRIDAY

### Malaysian Economy To Gain RM20 Bln From Direct Selling

KUALA LUMPUR – The direct selling industry is expected to contribute RM20 billion to the growth of the Malaysian economy in 2020, the Minister of Domestic Trade & Consumer Affairs (MDTCA), Datuk Seri Saifuddin Nasution Ismail said.In 2017, the industry contributed more than RM13 billion sales revenue with involvement from over four million of Malaysians from different society and status, he added at the 25th Malaysian Direct Distribution Association (MDDA) annual dinner recently.

# SMEbrief

### Sarawak Tourism SME, Micro Enterprises Need To Embrace E-biz

KUCHING – Small and medium enterprises (SME) and micro enterprises in Sarawak's tourism sector need to embrace digital technology as a platform to promote their products. Malaysia Productivity Corporation (MPC) Board of Directors member Datuk Abang Abdul Karim Tun Abang Openg said Thursday, they should utilise the recently launched online platforms for industry players, namely the Tourism Arrival Performance System (TAPS) and Tourism B2B.

### Govt To Strengthen E-Commerce Participation By Entrepreneurs

KUALA LUMPUR -- The Entrepreneur Development Ministry is working on getting more entrepreneurs onto e-commerce platforms as a way to expand the market and promote Small and Medium Enterprises (SMEs), Parliament was told Wednesday.

Its minister, Datuk Seri Mohd Redzuan Md Yusof, said that as of October, some 116,000 companies have already registered to be involved in e-commerce.

### New Framework To Make Entrepreneurship Devt More Comprehensive - Redzuan

KUALA LUMPUR — The Entrepreneur Development Ministry Thursday launched the National Entrepreneurship Framework (NEF) as a strategy to elevate entrepreneurship development by 2023. Minister Datuk Seri Mohd Redzuan Yusof said the framework comprised 21 strategic objectives encompassing four core thrusts across various entrepreneurial sectors in Malaysia.

### Mistaken Perspective Keeps Companies From Being IR4.0 Ready

KUALA LUMPUR -- Inflexibility in adapting to the fourth industrial revolution (IR 4.0) and 'changes are always expensive'-mentality are among the reasons that kept companies, especially in the manufacturing sector and manufacturing-related services, from being IR 4.0 ready. International Trade and Industry Ministry (Miti) Secretary-General Datuk Isham Ishak said Friday, many companies believed that migration challenges and adopting new technologies would be an uncomfortable process that required major investments while being highly risky at the same time.

### MITeC To Host eCommerce Shoutout On Dec 1-2

KUCHING -- The Sarawak Ministry of International Trade and eCommerce (MITeC) will be organising the inaugural eCommerce Shoutout programme at the Borneo744, Bintawa on Dec 1-2. MITeC Minister Datuk Sri Wong Soon Koh said Thursday, the programme was aimed at promoting eCommerce and technopreneurship as an income generator in the digital era among Sarawakians, especially the youths.

# PropUP Propertyupdate

### Indonesia's Riyadh Group Expands Into Malaysia

SHAH ALAM — Renowned Indonesian property developer Riyadh Group Indonesia (RGI) has expanded into the Malaysian property market with the acquisition of controlling stakes in two property companies — Mainstay Holdings Sdn Bhd and Pembinaan Tetap Teguh Sdn Bhd (PTT). The two property companies Monday signed a Memorandum of Agreement (MoA) with RGI, which has committed to investing US$450 million (US$1=RM4.18) as part of its venture into the Malaysian property market.

### Perak To Expedite AEL Engineering's Application For Land

PARIT BUNTAR -- The Perak state government will help expedite the application from AEL Engineering Sdn Bhd to lease and develop part of a one-hectare land here owned by the Federal government to enable the company to expand its operations. Investment, Industry and Regional Development Committee Chairman Datuk Seri Mohammad Nizar Jamaluddin said Monday, AEL Engineering, which is under Singapore's Interplex Group of companies, had made an application on Oct 31, 2018 to procure land to use as a store and parking area, among others, as its existing area was limited.

### MRCB To Introduce Shopping Mall At Penang Sentral By 2020

BUTTERWORTH -- Malaysian Resources Corp Bhd (MRCB) expects to introduce a retail shopping mall at Penang Sentral, an integrated northern region transportation hub project, by 2020. Chief Operating Officer of MRCB Properties, Shireen Iqbal Mohamed Iqbal said Monday, the total gross development value (GDV) of the whole Penang Sentral project is RM2.9 billion and phase two of the shopping mall project has begun.

### LPM, Paduwan Reality Undertake RM965 Mln Housing Project

MELAKA -- The Melaka Housing Board (LPM) in cooperation with Paduwan Realty Sdn Bhd will undertake a RM965.19 million mixed housing development project in Jasin and Melaka Tengah districts. Chief Minister Adly Zahari said Wednesday, the project comprised 567 units of affordable houses under the Rumah Mampu Milik (RMM) scheme slated for completion in six years' time.

### Rent-to-own Scheme To Be Expanded - Zuraida

KUALA LUMPUR - The government is looking to expand the rent-to-own scheme for the bottom 40 per cent income (B40) group on government-owned properties. Housing and Local Government Minister Zuraida Kamaruddin said Thursday, this would help ease the burden of low-income earners who were facing difficulties in obtaining housing loans.

BURSA MALAYSIA

## Scoreboard

Gainers - 236

Losers - 597

Not Traded - 733

Unchanged - 342

Value - 1103912965

Volume - 15774945

## Exchange Rate
(Ringgit : Foreign Currency)

| | Buying | Selling |
|---|---|---|
| USD | 4.1920 | 4.1960 |
| EUR | 4.7680 | 4.7730 |
| GBP | 5.3855 | 5.3927 |
| 100 YEN | 3.7150 | 3.7189 |
| SGD | 3.0489 | 3.0530 |

CLOSING MALAYSIAN FOREIGN EXCHANGE: Nov 23, 2018

### Bursa Malaysia Ends Marginally Higher

KUALA LUMPUR -- Bursa Malaysia ended marginally higher in cautious trading, with buying interspersed with profit-taking throughout the trading session, dealers said. At the closing bell, the FTSE Bursa Malaysia KLCI (FBM KLCI) increased 0.26 of-a-point to close at 1,695.88 from Thursday's close of 1,695.62. After opening 0.85 of-a-point better at 1,696.47 Friday morning, the benchmark index moved in a tight range at between 1,689.14 and 1,696.54 throughout the day. Market breadth, however, was negative, with losers thumping gainers 597 to 236, while 342 counters were unchanged, 733 untraded and 20 others suspended. Volume decreased to 1.58 billion units worth RM1.10 billion from 1.75 billion units worth RM1.44 billion on Thursday. The dealers said trading was cautious as investors dwelled on risks from a drawn out trade dispute between the US and China, while Wall Street was closed Thursday for Thanksgiving and investors were struggling for direction. Main Market volume narrowed to 947.74 million shares worth RM977.02 million from 1.15 billion shares worth RM1.30 billion on Thursday.

### FOREX: Ringgit Ends Marginally Higher Against US Dollar

KUALA LUMPUR -- The ringgit ended marginally higher against the US dollar Friday, boosted by mild buying at the end of the trading day, a dealer said. At 6 pm, the ringgit stood at 4.1920/1960 versus the greenback compared with 4.1940/1980 recorded at Thursday's close. "Traders are currently trading in a cautious mode and are basically placing their bets everywhere to play safe. This includes the local currency," the dealer said. He said the future of the greenback remained volatile with the US Federal Reserve (Fed) aiming for another interest rate hike in December. It will be the fourth rate hike to be imposed by the Fed if the decision goes through, but the questions raised among investors are how many more rate hikes can the Fed possibly apply next year without risking a weaker domestic economy. "This will likely impact the trading of other currencies," the dealer added. Against a basket of emerging currencies, the ringgit was traded mixed. It rose against the Singapore dollar to 3.0489/0530 from 3.0526/0560 and increased versus the euro to 4.7680/7730 from 4.7824/7874. Meanwhile, vis-a-vis the yen, it declined to 3.7150/7189 from 3.7131/7177 Thursday and depreciated to 5.3855/3927 from 5.3629/3705 when compared with the British pound.

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

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) operations to reduce surplus liquidity in the financial system. The surplus in the conventional system reduced to RM26.87 billion from RM30.17 billion in the morning, while in the Islamic system, it eased to RM12.52 billion from RM14.09 billion, earlier. BNM conducted three conventional money market tenders, two Qard tenders and a reverse repo tender. At 4 pm, the central bank conducted a RM26 billion conventional money market tender and a RM11.7 billion Murabahah money market tender, both for three-day money. BNM revised the conventional overnight tender from RM22.7 billion to RM26 billion and Murabahah overnight tender from RM11.3 billion to RM11.7 billion. 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 Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives closed untraded Friday. December 2018, January 2019, February 2019 and March 2019 stood at 96.27, 96.25, 96.24 and 96.22, respectively. Both volume and open interest remained nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.69 per cent.

### KLCI Futures Contract Ends Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended higher Friday, tracking the better underlying cash market. November 2018 gained two points to 1,694.0, December 2018 and June 2019 rose 2.5 points each to 1,694.0 and 1,681.5, respectively, while March 2019 increased 1.5 points to 1,686.5. Turnover decreased to 3,941 lots from 5,691 lots on Thursday and open interest fell to 27,962 contracts from 29,716 contracts Thursday. The underlying benchmark FBM KLCI ended 0.26 of-a-point better at 1,695.88.

**CIMB Appoints Omar Siddiq As Group COO**

KUALA LUMPUR -- CIMB Group, Malaysia's second largest financial services provider by assets, has appointed Omar Siddiq as Group Chief Operating Officer effective Nov 26. In a statement Monday, it said prior to this, he was Head of Group Wholesale Banking at a regional banking group and had also served at Malaysia Airlines Bhd and Khazanah Nasional Bhd. CIMB said the appointment was part of the banking group's top management changes as part of its long-term strategy to remain strong against a fast-evolving operational landscape.

**UOB Mighty Secure Provides Better Security For Online, Mobile Banking**

KUALA LUMPUR -- United Overseas Bank (Malaysia) Bhd (UOB Malaysia) has launched its digital security token, UOB Mighty Secure, to provide customers with greater security and convenience for online and mobile banking transactions. Managing Director and Country Head of Personal Financial Services, Ronnie Lim said in a statement Wednesday, the UOB Mighty Secure provides more enhanced security compared with the SMS One-Time-Password (SMS-OTP), traditionally used to verify certain banking transactions such as fund transfers and credit card bill payments.

**Lendela Partners With Mudah.my To Provide Loan Broking Services**

KUALA LUMPUR -- Digital loan broking platform Lendela has partnered with Mudah.my to provide loan broking services to its customers in Malaysia after its success in Singapore. Lendela Co-founder and Chief Executive Officer, Shylendra A. S. Nathan said in a statement Wednesday, the company will be leveraging on technology by directly integrating with banks using advanced machine learning to extract the best loan deals from most major lenders in Malaysia.

**46 Pct Of Malaysians Insecure About Online Banking Security - Study**

KUALA LUMPUR -- Almost 46 per cent of Malaysian consumers felt insecure about security measures related to e-wallets and payment applications, according to the VMware Banking Consumer 2020 Study. VMware.Inc Vice President and Managing Director for Southeast Asia and Korea, Sanjay K. Deshmukh said in a statement Wednesday, the numbers were higher for connected devices, with 53 per cent doubting the security of smart devices with payment capabilities.

**PTPTN Provides RM500 Matching Grant For Children Aged 7 To 12**

PADANG BESAR -- A total of 133,049 children aged seven to 12 nationwide received the National Higher Education Fund Corporation (PTPTN) matching grant amounting to RM66.524 million as of Oct 31 this year, said its chairman Wan Saiful Wan Jan. He said on Thursday, under the programme outstanding students from poor families would enjoy an incentive of RM500 (of matching grant) per person to be deposited into their SSPN-i accounts.

**AmBank Group Expects 6.5-7 Pct Loan Growth In H2 FY19**

KUALA LUMPUR -- AMMB Holdings Bhd (AmBank) expects loan growth of 6.5 per cent to 7.0 per cent for the second half (H2) of its financial year ending March 31, 2019 ( FY19) against 3.8 per cent achieved in the first half year (H1). Group Chief Executive Officer, Datuk Sulaiman Mohd Tahir told reporters Thursday, with this growth, the group would be on track to achieve its six per cent loan growth target for FY19, and this was projected to outpace the estimated industry performance of around five per cent.

### Fashion, Furniture Exports To Grow 2-3 Pct In 2018 - MATRADE

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (MATRADE) expects fashion and furniture exports growth to slow to 2.0-3.0 per cent this year due to the US-China trade war. Export Acceleration Deputy Chief Executive Officer Datuk Wan Latiff Wan Musa said at a press conference Monday, exports of fashion products, comprising textiles, apparel and footwear increased 10.4 per cent year-on-year in 2017 to reach RM15.33 billion while exports for furniture rose 6.4 per cent to RM10.14 billion.

### Handal Resources To Expand To Southeast Asia

KEMAMAN -- Handal Resources Sdn Bhd is planning to expand its footprint to East Malaysia as well as Myanmar, Indonesia, Vietnam and Brunei by 2021. Its Executive Director Joel Emanuel Heaney said at a media briefing Monday, the company, which provides offshore crane services to the oil and gas (O&G) industry, is now in talks with petroleum governing bodies of these countries.

### Rajang Port Authority Recovers From Difficult Times

SIBU -- After experiencing challenging times in recent years, the Rajang Port Authority (RPA) has begun to record encouraging revenue prompted by an increase in the handling of cargo and containers this year. General Manager Helen Lim Hui Shyan said Tuesday, revenue rose 20 per cent, thanks to the 15 per cent and 20 per cent increase, respectively, in cargo and container handling.

### AirAsia X's Q3 Net Loss Widens To RM197 Mln

KUALA LUMPUR -- AirAsia X Bhd's net loss widened to RM197.47 million in the third quarter ended Sept 30, 2018 from a net loss of RM43.30 million in the same period a year ago due higher fuel prices. Revenue also dropped 4.2 per cent to RM1.08 billion versus RM1.12 billion due to lower fares, the budget airline said Wednesday. The airline's basic loss per share stood at 4.80 sen from 1.00 sen.

### Sime Darby Confident Of Satisfactory Results For FY19

KUALA LUMPUR -- Sime Darby Bhd, which completed its demerger exercise in November last year, is confident of registering satisfactory results for this financial year ending June 30, 2019 (FY19), driven by its main divisions – motors and industrial. Group Chief Executive Officer Datuk Jeffri Salim Davidson said Wednesday, the group kicked off FY19 with a higher net profit of RM225 million in the first quarter ended Sept 30, 2018, compared with RM163 million in the preceding quarter.



### Media Prima Records Smaller Net Loss Of RM30 Mln

KUALA LUMPUR -- Media Prima Bhd recorded a smaller net loss of RM30.84 million for the third quarter ended Sept 30, 2018 against a net loss of RM105.17 million recorded in the same period last year. Revenue eased to RM271.8 million from RM288.51 million, previously. Group Chairman Datuk Mohd Nasir Ahmad said in a statement Wednesday, Media Prima's initiatives and accomplishments to date reaffirmed that the company was on the right path to achieve its transformation mission in the face of significant challenges affecting the media industry, worldwide.

**Domino's Pizza To Expand Business In Kota Kinabalu**

KOTA KINABALU -- Domino's Pizza plans to open another two outlets in Kota Kinabalu by year-end, in addition to three new outlets in Penampang, Inanam and Riverson which have been operating since September, said Malaysia and Singapore Chief Executive Officer Ba U Shan Ting. "We will open two more stores, one in the International Technology and Commercial Centre in Penampang, and one in Sulaman. So, there will be a total of five stores in Kota Kinabalu by year-end," he told reporters Wednesday.

**Sapura Energy Units Bag RM1.7 Bln Contracts In Malaysia, Mexico**

KUALA LUMPUR -- Sapura Energy Bhd's wholly-owned subsidiaries have won several contracts worth RM1.75 billion in Malaysia and Mexico. In a filing with Bursa Malaysia Wednesday, Sapura Energy said its subsidiary in Mexico bagged two engineering, procurement, construction, transportation and installation contracts in the Gulf of Mexico from Hokchi Energy SA de CV and ENI Mexico S de RL de CV.

**MSM Posts Higher Net Profit In Q3**

KUALA LUMPUR -- MSM Malaysia Holdings Bhd's net profit rose to RM15.88 million in its third quarter ended Sept 30, 2018 (Q3 2018) from RM10.42 million in the same period last year, driven by lower raw material costs and favourable foreign exchange (forex) rate. Revenue for the quarter, however, declined to RM562.05 million from RM667.11 million previously, due to a four per cent reduction in the overall tonnage sold and lower average selling price, it said in a filing with Bursa Malaysia Wednesday.

**MAHB Net Profit Soars To RM168.49 Mln In Q3**

KUALA LUMPUR -- Malaysia Airports Holdings Bhd's (MAHB) net profit for the third quarter ended Sept 30, 2018 (Q3) surged to RM168.49 million from RM80.93 million in the same period a year ago. Revenue for the quarter under review also grew 1.5 per cent to RM1.23 billion from RM1.21 billion previously. Airport operations recorded revenue growth of 1.7 per cent to RM1.16 million. "Aeronautical segment has increased to RM632.4 million over the corresponding quarter last year," it said in filing with Bursa Malaysia Wednesday.

**MRCB Records Net Profit Of RM19.79 Mln In Q3**

KUALA LUMPUR -- Malaysian Resources Corporation Bhd's (MRCB) net profit declined to RM19.79 million for the third quarter ended Sept 30, 2018 from RM30.58 million chalked up in the same period last year. Revenue also fell to RM663.75 million from RM1.13 billion previously. For the nine months ended, MRCB's net profit rose to RM74.77 million from RM63.26 million recorded in the same period last year, on the back of a lower revenue of RM1.5 billion from RM2.37 billion previously, it said Thursday.

**Boustead Plantations Incurs Net Loss Of RM21.90 Mln In Q3**

KUALA LUMPUR -- Boustead Plantations Bhd posted a net loss of RM21.90 million in the third quarter ended Sept 30, 2018 against a net profit of RM557.66 million amid market conditions, including a substantial drop in crude palm oil (CPO) prices. Revenue was lower at RM131.09 million versus RM183.43 million previously, it said in a filing with Bursa Malaysia Thursday.

**Allianz Malaysia's Net Profit Rises To RM99.87 Mln In Q3**

KUALA LUMPUR -- Allianz Malaysia Bhd's net profit for the third quarter ended Sept 30, 2018 (Q3) increased to RM99.87 million from RM67.52 million registered in the corresponding period last year. Revenue in Q3 rose to RM1.30 billion from RM1.18 billion chalked up previously.

**Serba Dinamik Eyes Higher Stake In Green & Smart Holdings**

KUALA LUMPUR -- Energy services group Serba Dinamik Holdings Bhd plans to acquire an additional 10 per cent equity interest in Green & Smart Holdings PLC (GSH) for RM13 million, which will increase its stake to 25 per cent. Wholly-owned subsidiary Serba Dinamik Group Bhd's proposed acquisition of 34.54 million GSH shares from K2M Ventures Sdn Bhd (K2MV) follows Serba Dinamik's decision in July to subscribe to new GSH shares that represented 15 per cent of GSH's enlarged capital for RM16.99 million. In a filing with Bursa Malaysia Thursday, Serba Dinamik said the proposed acquisition would give the Serba Dinamik group the first right of refusal on all future EPCC works under the GSH group.

**Cooperatives Need To Venture Into High-Impact New Businesses**

SHAH ALAM -- Cooperatives in this country should dare venture into high-impact new businesses to generate higher income, hence benefiting their members. Angkatan Koperasi Kebangsaan Malaysia Berhad (Angkasa) president, Datuk Abdul Fattah Abdullah told a news conference Monday, these high-impact businesses included information communications technology and digital which could provide lucrative returns, but not ventured into by the local cooperatives.

**Scania Rolls Out Final PGR Series Truck In Malaysia**

KUALA LUMPUR -- Scania Malaysia has rolled out the last Scania PGR series truck from its assembly line at the Scania Regional Production Centre in Port Klang, marking the end to an era which has given the marque a strong foothold in Malaysia's commercial vehicle industry. Scania Malaysia has produced and sold more than 2,500 units of the Scania PGR series trucks since it was first introduced in the country in 2008, it said in a statement Monday.

**Sec-Gen Stays Tight-Lipped Over Felda-Felcra Merger**

KUALA LUMPUR -- The Ministry of Economic Affairs Secretary-General Datuk Saiful Anuar Lebai Hussen is staying tight-lipped over the proposal to merge the Federal Land Development Authority (Felda) and Federal Land Consolidation and Rehabilitation Authority (Felcra). "No, no, no. I don't know about that," he said when asked by reporters Monday. According to a report from a weekly financial newspaper, the government would table a White Paper on Felda in parliament which would likely contain proposals to restore proper financial management and governance at Felda. One of these proposals is a possible merger with Felcra.

**M'sian Firms Selling To China Stress Quality Products - Survey**

KUALA LUMPUR -- Malaysian businesses already selling to China have identified the importance of having both a physical and an online presence to reach their target consumers. According to HSBC's Navigator: Made for China survey, the strategies most commonly used to access the Chinese market are developing local distributor networks (62 per cent), entering into joint ventures (60 per cent) and selling directly via e-commerce and m-commerce (58 per cent). "Businesses in Asia-Pacific and North America in particular see e-commerce platforms as key to connecting with consumers," it said in a statement Monday.

**O&G Players Little Hit By Oil Price Volatility - Handal Resources**

KEMAMAN -- The current lower oil and gas (O&G) price and its volatility would only leave a small impact on O&G players such as Handal Resources Sdn Bhd, said its Executive Director Joel Emanuel Heaney. Heaney said on Monday, since the company's venture into the crane servicing business after its establishment in 1988, it has experienced multiple oil price drops, including to the lowest level of US$14.77 per barrel due to the 1997-1998 financial crisis. However, he added that the lower oil price might be used as a bargaining factor for future clients.

**Emerging East Asia Bonds Can Weather Short-Term Risks - ADB**

KUALA LUMPUR -- Short-term risks continue to cast a shadow over emerging East Asia's local currency bond markets but they should be able to weather the challenges so long as the region's policymakers remain vigilant, says Asian Development Bank (ADB). "Concerns about emerging markets are looming, but ultimately Asia's strong fundamentals should attract investors back to the region's local currency bond markets. "That said, the region's policymakers must closely monitor developments and keep up their guard against potential shocks," said ADB Chief Economist Yasuyuki Sawada in the latest edition of Asia Bond Monitor Tuesday.

**RSPO's Update On Principles & Criteria Has No Impact On Sime Darby, IOI – Moody's**

KUALA LUMPUR -- The Roundtable of Sustainable Palm Oil's (RSPO) update on its Principles and Criteria (P&C) is not likely to impact three of four Moody's Investors Service rated palm oil producers, which include Malaysia's Sime Darby Plantation Bhd (Baa1 stable) and IOI Corporation Bhd (Baa2 stable). This is due to the fact that they have already implemented sustainability policies that incorporate the updated RSPO requirements, it said in a statement Tuesday.

**Industry Players Propose Setting Up Langkawi Tourism Board**

By Hamdan Ismail

LANGKAWI -- Industry players have proposed a Langkawi Tourism Board to be set up as a specialised body to develop further the industry in the island which is experiencing a fall in tourist arrivals. Ayer Hangat state assemblyman, Juhari Bulat told reporters Tuesday, if the proposal was approved by the government, the board would concentrate on tourism compared to the function of Langkawi Development Board (LADA) now.

**NS Govt Cancels Plan To Take Over HMS**

SEREMBAN -- The Negeri Sembilan state government had cancelled its plan to take over the Seremban Mawar Hospital (HMS) through the Menteri Besar Incorporated (MBI) after HMS itself gave several additional terms which MBI could not fulfil. Menteri Besar Aminuddin Harun told reporters Wednesday, indeed the state government through MBI planned to take over the Seremban Mawar Hospital (HMS) with the aim of saving the hospital. However, he said the early agreement had been changed by HMS itself which imposed several additional terms that MBI could not afford to meet.

**Thailand Keen To Explore Potential Areas Of Cooperation In Score**

KUCHING -- Thailand is keen to explore potential areas of cooperation with Sarawak, especially in the Sarawak Corridor of Renewable Energy (Score), said its Ambassador to Malaysia, Narong Sasitorn. Narong, who is on his first visit to the state, said his country would like to see how it could be involved in the economic development projects, apart from Sarawak's drive towards a digital economy. "Business partnership is still at an infancy stage between Thailand and Sarawak… that is precisely why I am here visiting Sarawak, which has great potentials as a business partner," he said Wednesday.

**Proton To Assemble X70 Locally After Completion Of Plant Expansion**

KUALA LUMPUR -- Perusahaan Otomobil Nasional Sdn Bhd (Proton) expects to roll out the completely knocked down unit of its latest X70 sport utility vehicle (SUV) model after the completion of its Tanjung Malim plant expansion. Deputy Chief Executive Officer Datuk Radzaif Mohamed told reporters Wednesday, the RM1.4 billion expansion exercise was scheduled to be completed by the fourth quarter of next year, which would increase the plant's production capacity to 250,000 cars per annum from 150,000 units currently.

**Good Ecosystem Is Crucial To Complement Electric Cars Initiative - MAA**

KUALA LUMPUR -- The Malaysian Automotive Association (MAA) hopes the government will give more focus on developing an environmentally-friendly ecosystem for electric car vehicles, which is one of the focal points of the automotive industry moving forward. President Datuk Aishah Ahmad told reporters Wednesday among the necessities in the ecosystem that should be built to complement the electric car technology was to have enough charging stations across the country.

**Explore Govt Incentives & Assistance, Exporters Urged**

KUALA TERENGGANU -- Exporting companies have been urged to explore government incentives and financial assistance provided via the Malaysia External Trade Development Corporation (MATRADE). Construction and Business Services Division Director Datin Rusiah Mohamed said Thursday, this includes the Services Export Fund, which provides reimbursable grants and soft loans to Malaysian service providers to help them in conducting business activities and venturing into international markets.

**Perodua Unveils Perodua X Concept At KL Motor Show**

KUALA LUMPUR -- Perusahaan Otomobil Kedua Sdn Bhd (Perodua) has unveiled X-Concept, a technology-laden concept vehicle geared towards future aspirations and lifestyles, at the 2018 Kuala Lumpur International Motor Show (KLIMS18) Thursday. Perodua president and chief executive officer Datuk Aminar Rashid Salleh said in a statement Thursday, the Perodua X-Concept was the manifestation of Perodua's vision of the future, a vision where cars are lifestyle statements first, means of transport second and bristling with connected technology.

**Digital Tax Only On Services, Not On Transactions - Axcelasia**

KUALA LUMPUR -- The recently announced digital tax will only apply on services offered online that requires a payment to the company, not on transactions made, said tax advisory firm Axcelasia Taxand Sdn Bhd. Its Managing Director, Leow Mui Lee said Thursday, there was a misconception that every single transaction online would be subjected to the digital tax come Jan 1, 2020.

**Rating Agencies Not Lowering Malaysia's Rating - Guan Eng**

KUALA LUMPUR -- International rating agencies have not downgraded the country's credit rating despite lowering its growth rate, Finance Minister Lim Guan Eng said. He said on Wednesday, this showed that they were confident of the Pakatan Rakyat (PH) government's commitment in restoring the country's fiscal and financial position.

## SEDC Inks Agreement To Buy Hydrogen Fuel Cell Buses

KUCHING -- Sarawak Economic Development Corporation (SEDC) has entered into a sales and purchase agreement with Foshan Feichi Automobile Manufacturing Co., Ltd of China for the purchase of hydrogen fuel cell buses. SEDC General Manager Datuk Soedirman Aini said Monday, the agreement signing ceremony was held recently in Yunfu City in Guangdong, China. "It is another memorable milestone for SEDC," he said.

## Malindo Air Launches DCC Service For Bookings

KUALA LUMPUR -- Malindo Air has introduced dynamic currency conversion (DCC) on its Internet booking engine (IBE) in partnership with Monex Financial Services Ltd, which provides real-time foreign exchange services to airlines. In a statement Monday, the Malaysian premium airline said the DCC service would enable customers to lock in a competitive exchange rate offered by Malindo Air at the time of transaction, based on their card currency.

## Mgmt Changes At Firefly, MABKargo, Project Amal

KUALA LUMPUR -- Philip See has been appointed as the new Chief Executive Officer (CEO) of Firefly, effective Jan 1, 2019. See, whose appointment was announced internally earlier, is currently the Head of Strategy and Network for Malaysia Airlines, reporting directly to the Group Chief Executive Officer (CEO), Malaysia Aviation Group (MAG) said in a statement Monday. Other changes in the management include Ibrahim Mohamed Salleh as CEO of MABKargo effective Sept 1, 2018 and Hazman Hilmi Sallahuddin as CEO of Project Amal effective Oct 1, 2018.

## AirAsia Jakarta Operations Moves To Terminal 2 From Dec 12

KUALA LUMPUR -- AirAsia is moving back its international flight operations in Jakarta from Terminal 3 to Terminal 2 at Soekarno-Hatta International Airport, effective Dec 12, 2018 (03:00am) local time (GMT+7). With this move, all AirAsia flights, including domestic flights, will operate from a single terminal, the low budget carrier said in a statement Tuesday, adding that its flight schedule remained unchanged.

## TNB Achieves ISO Certification For Anti-Bribery Mgmt System

KUALA LUMPUR --Tenaga Nasional Bhd (TNB) obtained ISO 37001 certification (Anti-Bribery Management System) last week, marking the successful completion of a two-year journey of developing a TNB Corporate Integrity Management System (TCIMS). The TCIMS, which is based on the ISO 37001 standard, covered elements such as due diligence, financial and non-financial controls, policies on specific high-risk bribery areas, whistle blowing policy and training & communication, said TNB Tuesday.

## DNeX Unit To Set Up JV In Switzerland

KUALA LUMPUR -- Dagang Nexchange Bhd's (DNeX) indirect-owned subsidiary, Genaxis Group Sdn Bhd, has entered into a joint venture (JV) agreement with Agorai Pte Ltd and Dynaniaga Sdn Bhd in Switzerland to set up a consultancy and business advisory company. In a filing with Bursa Malaysia Wednesday, DNeX said the JV would enable Genaxis to provide Artificial Intelligence (AI)-related consulting services in an increasingly growing market.

## Japan's Ambassador To M'sia Appointed To IIUM Board Of Governors

KUALA LUMPUR -- Japan's Ambassador to Malaysia Dr Makio Miyagawa has been appointed as a member of the International Islamic University of Malaysia's (IIUM) Board of Governors for two years, effective Nov 1. IIUM in a statement Wednesday said its rector, Prof Emeritus Tan Sri Dzulkifli Abdul Razak presented the letter of appointment to Miyagawa, 53, at the Japanese Embassy here on Nov 19. The appointment of the ambassador is in line with IIMU's Constitution to have a representative for institutions, bodies and honourable entities.

## Consortium To Jump-Start Self-Sustaining Beef Industry In Malaysia

KUALA LUMPUR -- A private venture initiated by the Agriculture and Agro-based Industry Ministry plans to create a self-sustaining local beef industry for export and local consumption in East Malaysia. Japan-based Hannan Foods Group Co Ltd, China-based Shanghai Al-Amin Biotech Co Ltd and AiVerest Sdn Bhd inked memoranda of understanding and agreement Thursday to form Multinational Beef Valley Consortium Bhd (Beef Valley), which would develop and promote cattle farming for the production of beef and beef by-products.

## Naza Plantation Signs MoU With Taiwan-Based Co o Set Up Vertical Farming

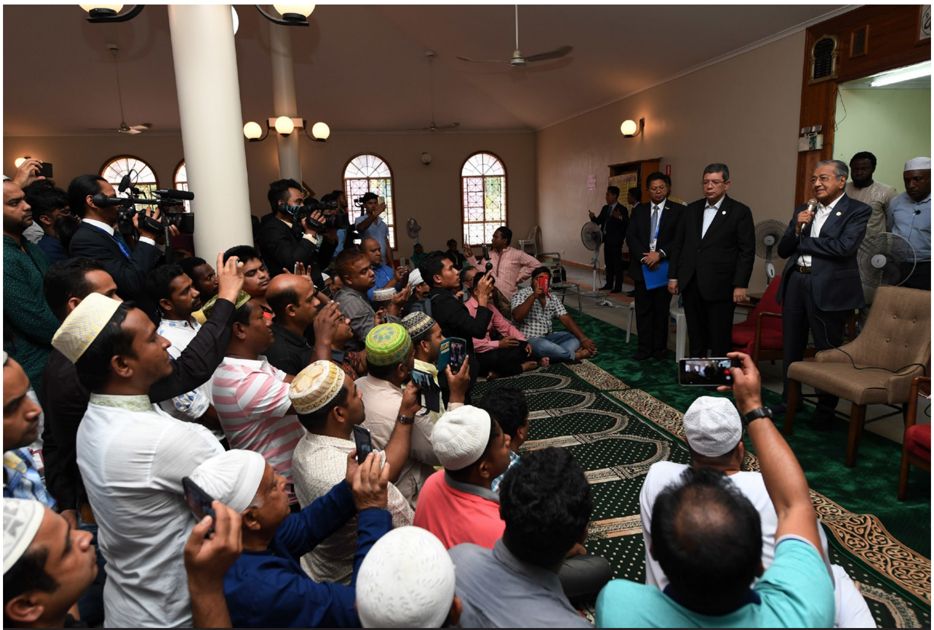
KUALA LUMPUR -- Naza Plantation Services Sdn Bhd, the agricultural business unit of Naza Corporation Holdings Sdn Bhd, Thursday signed a Memorandum of Understanding (MoU) with Taiwan-based YesHealth Agri-Technology Co Ltd to establish a vertical farming company in Malaysia and South East Asia. The establishment of the joint venture agreement would see an investment of RM35 million for the development of a technologically-advanced vertical farming business in the country, Naza Plantation Services said in a statement Thursday.

## Bursa Malaysia Bags Awards At 2nd ASEAN Corporate Governance 2018

KUALA LUMPUR -- Bursa Malaysia Bhd has bagged three regional awards for good governance practices at the 2nd ASEAN Corporate Governance Awards Ceremony 2018 held Wednesday. The awards were for Top 3 Public Listed Companies (PLCs) in Malaysia, Top 50 ASEAN PLCs and Top 5 ASEAN PLCs. Chief Executive Officer Datuk Seri Tajuddin Atan said in a statement Thursday, as a PLC and a leading responsible exchange, Bursa Malaysia was proud to lead by example in good corporate governance.

# MAHATHIR MARKS RETURN TO APEC

From Mohd Iswandi Kasan Anuar



Prime Minister Tun Dr Mahathir Mohamad giving his speech to the Islamic Community during his visit to the Hohola Mosque after attending the Asia Pacific Economic Cooperation (APEC) Conference 2018 in Port Moresby, Papua New Guinea Sunday. -- fotoBERNAMA by Mohd Faizol Aziz

PORT MORESBY (Papua New Guinea) (Bernama) -- The extraordinary comeback of Tun Dr Mahathir as Malaysian seventh Prime Minister and as an elder statesman who champions less developed and developing economies at the multilateral level is telling.

His presence at the just concluded 26th Asia Pacific Economic Cooperation (APEC) Economic Leaders' Meeting (AELM) here over the weekend has benefited immensely the developing world as he persistently voiced out Malaysia's firm stance on free and fair trade.

The last AELM that Dr Mahathir attended was in 2003 in Bangkok during his previous tenure as the fourth Prime Minister.

Dr Mahathir asserted that free trade or a globalised world would continue to stay as the ideas had originated from advanced economies which were influenced by multinational corporations with large-scale manufacturing.

With that, he pointed out that APEC must promote the concept of shared prosperity among its member states with the adage, "prosper thy neighbour" and not "beggar thy neighbour".

## WIN-WIN CONCEPT

And in line with this year's objective of addressing the next steps for digital economy, Dr Mahathir said the win-win concept among APEC members was the only way to chart a common and inclusive future in the age of disruption.

Speaking at the APEC Chief Executive Officer Summit on board a cruise ship at Fairfax Harbour here on Saturday, he said that in order to survive the era of the fourth industrial revolution (Industry 4.0), the policy must ensure that technology would be accessible and affordable to the people.

At the same time, the policy must also take care of "losers" like brick and mortar shops, taxi drivers and small hotels.

While developing countries themselves need to build capacity in the face of the age of disruption with cooperation at the international level on how best to manage technological disruptions.

His ideas were echoed by Papua New Guinea Prime Minister Peter O'Neill who encouraged the Asia-Pacific business community to invest in infrastructure that would increase digital access, a fundamental driver of inclusive growth.

## NEW MALAYSIA

During the meeting with the US-APEC Business Coalition, Dr Mahathir recognised US firms' contribution to Malaysia's development, for being among the first to respond to the country's call for foreign direct investment and expounded the virtues of the new Malaysia as a mature democracy that upheld the primacy of the rule of law.

At the Leaders' Retreat, the Prime Minister stressed the importance of education in the era of technology and that understanding of the technological base was important to master Artificial Intelligence and its application.

At the end of the summit on Sunday, Dr Mahathir confided that he needed to read more about APEC after having been away for the past 15 years.

With the conclusion of the 2018 APEC Summit in Papua New Guinea, the next host will be Chile in 2019 and Malaysia in 2020.