

## This Week's Highlight : Malaysia To Promote Green Industries, Jobs, Skills in ASEAN



Human Resource Minister M. Kula Segaran reading out a speech by Prime Minister Tun Dr Mahathir Mohamad at the opening of the 25th ASEAN Labour Ministers Meeting in Kuala Lumpur Wednesday. --fotoBERNAMA by Muhammad Hazim Izam (STR)

KUALA LUMPUR -- Malaysia hopes to promote the identification of the potentials and prospects for green industries and jobs in the ASEAN member countries during its tenure as the chairman of ASEAN labour sector, Tun Dr Mahathir Mohamad said Wednesday. "Let us embark on our journey immediately. Malaysia will do its

best to take the labour sector forward by incorporating green jobs and skills into the aegis of our chairmanship," he said in his speech which was read out by Human Resource Minister M. Kula Segaran at the opening of the 25th ASEAN Labour Ministers Meeting, here.

## This Week's Top Stories

### MONDAY

#### Almost RM10 Bln Unclaimed Monies Submitted To Accountant General's Dept

KUALA LUMPUR -- Unclaimed monies amounting to RM9.974 billion from various entities had been submitted to the Accountant General's Department as of Oct 31 this year, said Finance Minister Lim Guan Eng. Of the amount, RM1.875 billion had been refunded and RM1.6 billion had been credited to set off against taxable income as the money had not been claimed within 15 years, he said in the Dewan Rakyat Monday.

### TUESDAY

#### Malaysian Halal Firms Urged To Use Tokyo Olympics As Launch Pad

By Muhammad Ammar Shafiq Hamzah  
TOKYO -- Malaysian halal product companies should capitalise on the

upcoming 2020 Tokyo Olympics by using it as a launch pad for penetrating the halal market in Japan. Entrepreneur Development Minister Datuk Seri Mohd Redzuan Yusof said Tuesday, the demand for halal products was expected to increase during the sporting event as Japan anticipated plenty of Muslim athletes and visitors.

### WEDNESDAY

#### MIDA Records Potential Green Projects Worth RM4.1 Bln

KUALA LUMPUR -- The Malaysian Investment Development Authority (MIDA) has recorded 111 potential business projects worth RM4.1 billion from its recent participation in the ninth International Greentech & Eco Products Exhibition and Conference Malaysia (IGEM 2018). Chief Executive Officer Datuk Azman Mahmud said in a statement Wednesday, of the total,

RM3.7 billion was in the services sector while the rest was in manufacturing projects.

### THURSDAY

#### Malaysia Records RM41.6 Bln Investments In Manufacturing Sector

KUALA LUMPUR — Malaysia has recorded approved investments of RM41.6 billion in the manufacturing sector for the period from May to September this year since the Pakatan Harapan government took over the country's administration, said Minister of International Trade and Industry Datuk Darell Leiking. "Many more are coming soon. Malaysia remains resilient (and) is always ready to work with new investors and to encourage current investors to invest more in the country," he told reporters after announcing the expansion by Micron Technology Inc here Thursday.

### FRIDAY

#### Net Financing Growth Continues To Support Economic Activity in October

KUALA LUMPUR -- Malaysia's net financing growth, excluding development financial institutions (DFIs) and outstanding corporate bonds, continued to support economic activities, increasing to 7.1 per cent in October from seven per cent in September, says Bank Negara Malaysia (BNM). In its "Monthly Highlights-October 2018" report released Friday, the central bank attributed the improved growth to an increase in outstanding banking system loans, which rose to six per cent in October from 5.7 per cent in September.

## SMEbrief

**SMEs Urged To Use MIHAS As Springboard To Foreign Markets**

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (MATRADE) has urged the Small and Medium Enterprises (SMEs) in Sabah to leverage on the Malaysia International Halal Showcase (MIHAS) 2019 to push the sales of their products or services overseas. Participation in MIHAS 2019, also the world's largest halal trade fair, is considered as a springboard for SMEs in the state in sectors such as food and beverages, finance, e-commerce, tourism, logistics, cosmetics and pharmaceutical, to meet with global buyers from over 33 countries. Among the countries are ASEAN

member states, Japan, China, Saudi Arabia and the European countries. "MIHAS attracts more than 21,000 trade visitors from around the world and during its 2018 edition held in April, the showcase saw the participation of 778 companies. "Around 1,000 companies are expected to participate in MIHAS 2019 and interested SMEs in Sabah that are keen to know more about MIHAS, can log on to [www.mihassabah.com.my](http://www.mihassabah.com.my) or visit MIHAS social media channels at Facebook, Twitter, Instagram and LinkedIn," said MATRADE in a statement here, following the 'Export Day Sabah 2018' programme it hosted in Kota Kinabalu. The programme aimed to enhance Sabah SMEs' awareness on MIHAS, which will take place on April 3-6, 2019.

**Ambank Targets Up To 40 Pct SME Loan Growth**

KUALA LUMPUR -- AmBank Group targets to achieve a 30 to 40 per cent growth in small and medium enterprise (SME) loans over the next three years. Group Chief Executive Officer Datuk Sulaiman Mohd Tahir said the bank's total loans amounted to RM120 billion to-date. "Currently, the SME segment contributes more than RM11 billion to our loan book and we expect to increase the number," he told reporters after the launch of AmBank BizRACE Season 2 here Tuesday. Meanwhile, Ambank expects to attract more than 1,500 participants for the AmBank BizRACE Season 2, up from 1,000 participants in the first season.

## PropUP

## Propertyupdate

**Gamuda Land To Open Discovery Park In 2019**

SHAH ALAM -- The Discovery Park, a part of the Gamuda Cove township project, is set to open as the next tourism and entertainment hub in Southern Klang Valley by next year, said Gamuda Land Chief Executive Officer Sdn Bhd Ngan Chee Meng Monday. He said the 20 hectare park would be the first tourism and hangout spot to begin operations in Gamuda Cove, comprising three main recreational zones namely The Adventure Park, Hangout Village and Sports Park.

**Knight Frank's Asia-Pacific Prime Office Rental Index Up 2.3 Pct**

KUALA LUMPUR -- Knight Frank's Asia-Pacific Prime Office Rental Index grew 2.3 per cent to 141 in the third quarter of 2018, slowing slightly from the 2.4 per cent growth recorded previously due to escalating tensions between the United States and China. In a statement Tuesday, the independent global property consultancy said the trade

tension has created an air of uncertainty among global business leaders, leading to softer rental growth this quarter as office occupiers delayed their major real estate decisions.

**One Million Affordable Homes In 10 Years Achievable - Zuraida**

KUALA LUMPUR -- The Housing and Local Government Ministry is confident of achieving its target to build one million affordable houses in 10 years, with 100,000 units a year, as promised in the Pakatan Harapan (PH) manifesto in the last general election. Its minister, Zuraida Kamaruddin, said in the Dewan Rakyat Tuesday, this was based on the allocation that was set aside for the purpose and looking at the progress of housing projects that were being built as a result of the cooperation between the state government and the private sector.

**Mah Sing, Lazada To Sell Houses Online**

KUALA LUMPUR -- Seeking an edge over

other property developers in the country, Mah Sing Group Bhd has joined forces with e-commerce platform Lazada Malaysia to offer its products online. In a joint statement Wednesday, the partners said the upcoming Lazada 12.12 Grand Year End Sale would mark the first time properties were being sold on an e-commerce platform in Southeast Asia.

**Bina Puri To Become Bigger Property Player with IHP Buy**

KUALA LUMPUR -- Bina Puri Holdings Bhd (Bina Puri) said the proposed acquisition of a 54.5 per cent stake in Ideal Heights Properties Sdn Bhd (IHP) is expected to help the group become a bigger property development player. The acquisition would allow the group to leverage on the development of the Kuantan Waterfront Resort City (KWRC) strategically situated near the Kuantan city centre, it said in a circular to shareholders filed with Bursa Malaysia Friday.

## MARKET



## Scoreboard

Gainers - 273

Losers - 614

Not Traded - 705

Unchanged - 324

Value - 4554763461

Volume - 30886690

### Bursa Malaysia Closes Lower On Profit-Taking

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Bursa Malaysia ended its trading day for the week lower on persistent profit-taking in most index-linked counters as investors squared off their positions ahead of the weekend, dealers said. At 5 pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) was 0.97 per cent or 16.48 points weaker at 1,679.86 from Thursday's close of 1,696.34, after opening 5.22 points better at 1,701.56. The market bellwether moved within a range of 25.53 points between 1,677.45 and 1,702.98 throughout the trading session. On the broader market, losers trounced gainers 614 to 273, while 324 counters were unchanged, 705 untraded and 69 others suspended.

Volume expanded to 3.08 billion units worth RM4.55 billion from 2.16 billion units valued at RM2.44 billion on Thursday. M&A Securities Sdn Bhd Chief Dealing Officer R. Sundararajah told Bernama that the subdued stock market was due to lack of catalysts to drive the market positively. Meanwhile, another dealer said investors will closely observe the development of the Group of Twenty (G20) summit, as they await the anticipated meeting between the US and Chinese presidents to discuss a trade deal and potentially end the trade war. The leaders are expected to meet on the sidelines of the summit this weekend. Main Market volume increased to 2.53 billion shares worth RM4.43 billion from



### Exchange Rate (Ringgit : Foreign Currency)

	Buying	Selling
<b>USD</b>	4.1820	4.1870
<b>EUR</b>	4.7545	4.7619
<b>GBP</b>	5.3375	5.3443
<b>100 YEN</b>	3.6843	3.6903
<b>SGD</b>	3.0499	3.0546

Source: Bank Negara Malaysia

1.54 billion shares valued at RM2.38 billion on Thursday.

### FOREX: Ringgit Closes Higher Against US Dollar

KUALA LUMPUR -- The ringgit closed higher against the US dollar Friday, lifted by cautious sentiment on the greenback ahead of the G20 summit in Argentina. At 6 pm, the ringgit stood at 4.1820/1870 versus the greenback compared with Wednesday's close of 4.1830/1880. A dealer said US President Donald Trump and China's President Xi Jinping were set to meet on the sidelines of the G20 summit to discuss the contentious trade issues between the top two economies with the outcome potentially becoming a make-or-break one for investors, particularly in the emerging markets. "Although a comprehensive agreement is probably unlikely, agreeing on a framework for future talks and a delay in implementation of a 25 per cent tariff hike on US\$200 billion of Chinese imports can be considered as a good outcome," he said. Against a basket of emerging currencies, the ringgit was traded mostly higher. It eased against the Singapore dollar to 3.0499/0546 from Thursday's 3.0495/0552 but increased versus the yen to 3.6843/6903 from 3.6923/6977. Vis-a-vis the British pound, the ringgit strengthened to 5.3375/3443 from Thursday's 5.3455/3535 and appreciated to 4.7545/7619 from 4.7561/7626 versus the euro.

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

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara

Malaysia's (BNM) operations to absorb excess liquidity in the financial system. The surplus in the conventional system decreased to RM29.08 billion from RM37.4 billion in the morning, while in the Islamic system, it eased to RM20.11 billion from RM20.87 billion. Earlier, BNM conducted a range maturity auction money market tender, an Islamic range maturity auction Qard tender and a reverse repo tender. At 4 pm, the central bank conducted a RM28 billion conventional money market tender and a RM19.1 billion Murabahah money market tender, both for three-day money. BNM revised the conventional overnight tender to RM28 billion from RM27.8 billion and Murabahah overnight tender to RM19.1 billion from RM17.5 billion. The average overnight interest rate stood at 3.19 per cent, while the one-, two- and three-week rates were pegged at 3.26 per cent, 3.30 per cent and 3.35 per cent, respectively.

### KLIBOR Futures Close Untraded

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

### KLCI Futures Contract Closes Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives closed easier Friday, tracking the weaker underlying cash market. November 2018 ended 9.5 points lower at 1,685, December 2018 dipped 9.0 points to 1,686, March 2019 decreased 10.0 points to 1,679.5 and June 2019 shed 12.0 points to 1,672. Turnover eased to 14,808 lots from 15,123 lots on Wednesday and open interest fell to 41,333 contracts from 42,738 contracts Thursday. The underlying benchmark FBM KLCI ended 16.48 points lower at 1,679.86.



## **PNB To Continue Building Resilient Portfolios**

KUALA LUMPUR -- Permodalan Nasional Bhd (PNB) will continue to build resilience and buffer in its portfolios, especially when the environment is stable, to enable it to withstand any great upheaval that can happen in the future. Group Chairman Tan Sri Dr Zeti Akhtar Aziz said on Monday, risk management was becoming very important for businesses as the environment in the future would be very different and more challenging because it was highly unstable, more complex, more interconnected and very disruptive.

## **Takaful Association Urges Players To Sustain Professional Excellence**

KUALA LUMPUR -- The Malaysian Takaful Association (MTA) has urged industry leaders to continue pursuing high professionalism and push the boundaries of best standards, amid new challenges in the industry arising from the diversity and complexity of the post-modern era. Chief Executive Officer (CEO)/Executive Secretary Azli Munani said in a statement Monday, empowering leaders with skills and knowledge who in turn inspire at every level in their organisation was vital.

## **RHB's Q3 Net Profit Jumps To RM578.69 Mln**

KUALA LUMPUR -- RHB Bank Bhd's net profit for the third quarter (Q3) ended Sept 30, 2018, rose to RM578.69 million from RM488.83 million chalked up in the same quarter last year. Revenue increased to RM3.20 billion from RM2.96 billion recorded in the corresponding quarter. RHB Banking Group Managing Director Datuk Khairussaleh Ramli said in a statement Tuesday, the group's performance exhibited resilience



despite challenging market conditions and volatility in the global economy.

## **Affin's Q3 Net Profit Jumps To RM144.57 Mln**

KUALA LUMPUR -- Affin Bank Bhd reported a higher net profit of RM144.57 million for the third quarter ended Sept 30, 2018 versus RM39.90 million posted during the same period in 2017. Revenue increased to RM496.24 million compared with RM327.95 million previously. The improved group performance was driven by the increase in net fee and commission income, Islamic banking income, net gain on financial instruments and other operating income, it said in a filing with Bursa Malaysia Wednesday.

## **IR 4.0 Offers Big Competitive Advantage To Insurance Firms** By Zairina Zainudin

KUALA LUMPUR -- Insurance providers should not be afraid to embrace the fourth industrial revolution (IR 4.0); instead, it should be viewed as a huge competitive advantage that will spur the growth of the companies and industry as a whole, said Life Insurance Association of Malaysia (LIAM) President Anusha Thavarajah. She told Bernama Wednesday, digital technology would enable insurance companies to improve the customer experience and make it easier for consumers to understand their products.

## **Hong Leong Financial Group Starts FY19 On Positive Note**

KUALA LUMPUR -- Hong Leong Financial Group Bhd (HLFG) kicked off its financial year ending June 30, 2019 (FY19) on a positive note with

an 11.1 per cent year-on-year (y-o-y) increase in first-quarter net profit to RM505.7 million. The group said in a statement Wednesday, there were stronger contributions from all its operating businesses, which also boosted revenue to RM1.38 billion for the quarter under review from RM1.28 billion a year earlier.

## **EPF Revises Basic Savings Quantum To RM240,000 Effective Jan 1, 2019**

KUALA LUMPUR -- The Employees Provident Fund (EPF) is revising the quantum for basic savings from the current RM228,000 to RM240,000 effective Jan 1, 2019. The basic savings represents the amount considered sufficient to support EPF members' basic needs for 20 years upon retirement at age 55. "The new quantum is benchmarked against the minimum pension for public sector employees, which has been raised from RM950 to RM1,000 per month," the EPF said in a statement Wednesday.

## **Malaysia's Official Reserve Assets Amount To US\$101.70 Bln As At Oct 31**

KUALA LUMPUR -- Malaysia's official reserve assets amounted to US\$101.70 billion as at end-October 2018, while other foreign currency assets amounted to US\$52.3 million for the same period, Bank Negara Malaysia said Friday. Overall, the detailed breakdown of international reserves under the IMF Special Data Dissemination Standard format indicates that as at end-October 2018, Malaysia's reserves remain usable.

**Tropicana's Q3 Net Profit Rises To RM34.15 Mln**

KUALA LUMPUR -- Tropicana Corporation Bhd's net profit for the third quarter (Q3) ended Sept 30, 2018, rose to RM34.15 million from RM30.91 million in the same quarter last year. Revenue, however, decreased to RM307.1 million from RM458.03 million previously, it said in a filing with Bursa Malaysia Monday. "The decrease in revenue in the current quarter reflected lower sales and progress billings from stages of construction work for the group's existing ongoing projects, which are scheduled to be completed in late 2018 and 2019," it said.

**TM Posts Net Loss Of RM175.59 Mln In Q318**

KUALA LUMPUR -- Telekom Malaysia Bhd posted a net loss of RM175.59 million in the third quarter ended Sept 30, 2018 (Q32018) against a net profit of RM211.82 million recorded in the same period in 2017. Revenue rose to RM2.95 billion, up by 0.3 per cent from RM2.94 billion, on the back of higher data as well as other telecommunication related services revenue, the company said in a statement Monday. It reported a basic loss per share of 4.67 sen compared with 5.64 sen previously.

**Beef Valley Plans To Produce 'Magyu'**

By Syed Ilyia Hariz Al-Qadri Syed Izman

SERDANG -- Multinational Beef Valley Consortium Bhd (Beef Valley) is eyeing to set up a Wagyu Beef Cattle livestock farm in the country for export and local consumption. Its Managing Director, Feriz Omar told Bernama Monday, the three-year structure plan would benefit Malaysia's Gross Domestic Product and even create a new Malaysia wagyu breed called 'Magyu'.

**Petronas Dagangan's Revenue Improves But Profit Falls**

KUALA LUMPUR -- Petronas Dagangan Bhd's (PDB) profit from continuing operations fell 19 per cent year-on-year to RM271.12 million for the third quarter (Q3) ended Sept 30, 2018, on the back of lower sales volume and higher operating expenses. The results for the corresponding period last year had included gains from the disposals of a wholly-owned subsidiary and also a 40 per cent-owned associate company in the Philippines for RM424.6 million, which led to PDB's profit more than tripling to RM761.73 million for that quarter, it said in a statement Tuesday.

**Time dotCom's Profit Soars To RM80 Mln**

KUALA LUMPUR -- TIME dotCom Bhd's net profit soared to RM79.98 million in the third quarter (Q3) ended Sept 30, 2018, from RM28.23 million in the year-ago period as it boosted its revenue on improved cost efficiencies and made a net gain on foreign exchange (forex). Revenue for the quarter under review rose 23.2 per cent to RM250.0 million. Excluding one-off revenues of RM19.4 million from non-recurring contracts, TIME attributed the higher revenue mainly to higher sales from the data and data centre businesses, which grew 26.3 per cent and 20.0 per cent year-on-year, respectively, it said in a filing with Bursa Malaysia Tuesday.

**TNB Records Lower Profit Of RM501 Mln In Q3**

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) posted a lower net profit of RM501 million for the third quarter ended Sept 30, 2018, compared with RM1.24 billion in the preceding quarter. The decrease of RM736.3 million or 59.5 per cent, despite revenue improving 4.6 per cent to RM13.07 billion, was mainly due to the increase in operating expenses

and higher loss in share of associates during the quarter under review, it said in a filing to Bursa Malaysia Tuesday.

**Serba Dinamik Posts Higher Net Profit Of RM83.2 Mln In Q3**

KUALA LUMPUR -- Serba Dinamik Holdings Bhd reported higher net profit in the third quarter (Q3) ended Sept 30, 2018 to RM83.2 million from RM68 million recorded in the same period last year. Revenue rose to RM770.2 million from RM653.3 million previously due to strong activities from the operation and maintenance (O&M) segment. In a filing with Bursa Malaysia Tuesday, Serba Dinamik said O&M contributed 90.6 per cent of the group's revenue, a 22.9 per cent increase year-on-year, that was mainly attributed to higher maintenance, repair and overhaul of rotating equipment activities in the Middle East, as well as inspection, repair and maintenance of static equipment and structure activities.

**Petronas' Q3 Net Profit Rises 43 Pct To RM14.3 Bln**

KUALA LUMPUR -- Petronas' net profit in the third quarter (Q3) ended Sept 30, 2018, increased 43 per cent to RM14.3 billion from RM10 billion in the same quarter last year. Revenue rose 19 per cent to RM63.9 billion from RM53.68 billion recorded in the corresponding period in 2017, mainly driven by higher average realised prices for key products, coupled with increased efficiency throughout the group, it said in a statement Tuesday.

**Muhibbah Posts Higher Net Profit In Q3**

KUALA LUMPUR -- Muhibbah Engineering (M) Bhd's net profit for the third quarter ended Sept 30, 2018, rose to RM37.74 million from RM27.96 million a year earlier. Revenue increased to RM557.33 million from RM372.44 million previously, mainly due to contributions

from its concession division, it said in a filing with Bursa Malaysia Wednesday.

### FGV Records Net Loss Of RM849.26 Mln In Q3

KUALA LUMPUR -- FGV Holdings Bhd posted a net loss of RM849.26 million in the third quarter (Q3) ended Sept 30, 2018 compared with a net profit of RM41.53 million recorded in the corresponding period last year. Revenue fell to RM3.19 billion from RM4.14 billion previously, the plantation company said in a filing to Bursa Malaysia Wednesday. Loss per share was at 23.30 sen against earnings per share of 1.10 sen before.

### BIMB'S Q3 Net Profit Jumps To RM198.62 Mln

KUALA LUMPUR -- BIMB Holdings Bhd's net profit in the third quarter (Q3) ended Sept 30, 2018 rose to RM198.62 million from RM183.43 million in the same quarter last year. Revenue jumped to RM1.09 billion from RM912.74 million in the corresponding quarter, it said in a filing with Bursa Malaysia Wednesday. The Malaysian premier Islamic financial services group said it registered an annualised return on equity of 15.1 per cent, placing it ahead of its peers in the banking industry.

### MyEG Incurs Net Loss Of RM97.5 Mln For July-Sept Quarter

KUALA LUMPUR -- MY E.G. Services Bhd (MyEG) posted a net loss of RM97.47 million for the three-month period to Sept 30, 2018, against a net profit of RM56.11 million in the preceding quarter. Revenue, however, increased to RM138.33 million versus RM107.44 million previously, it said in a filing with Bursa Malaysia Thursday.

### AirAsia Posts Higher Q3 Net Profit Of RM915.87 Mln

KUALA LUMPUR -- AirAsia Group Bhd's net profit for the third quarter ended Sept 30, 2018 jumped to



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RM915.87 million from RM505.32 million in the same period last year. Revenue increased to RM2.6 billion from RM2.44 billion due to a 9.0 per cent increase in total passengers carried, it said Thursday.

### DRB-Hicom Posts Net Loss Of RM11.42 Mln In Q2

KUALA LUMPUR -- DRB-Hicom Bhd swung to a net loss of RM11.42 million for the second quarter (Q2) ended Sept 30, 2018, from a net profit of RM742.6 million a year earlier. The company said in a filing with Bursa Malaysia Thursday, the profit in the corresponding period of last year included a research and development reimbursement grant of RM1.10 billion, net of Proton Holdings Bhd's restructuring costs of RM325.47 million.



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## MyEG Makes Foray Into Indonesia

PETALING JAYA -- My E.G. Services Bhd (MyEG), through its wholly-owned sub-subsidiary, MY EG (Indonesia) Sdn Bhd, has signed a Memorandum of Understanding (MoU) with PT Cartenz Technology Indonesia (Cartenz) to invest in the Indonesian leading e-Government provider. The strategic partnership, subject to the fulfilment of relevant terms and conditions, will see MyEG investing US\$10 million (US\$1=RM4.19) for up to 40 per cent interest, said MyEG in a statement following the signing of the MoU here Monday.

## Proton Involvement In Motorsports To Benefit Customers

KUALA LUMPUR -- Perusahaan Otomobil Nasional Sdn Bhd (Proton) is constantly working to improve its products for the benefit of its customers and its involvement in motorsports contributes to its vehicle's performance and reliability. Proton Edar Sdn Bhd Chief Executive Officer Abdul Rashid Musa said Monday, motorsports was an important arena when developing better cars as the sport's high-pressure atmosphere proved to be an excellent training ground for engineers, designers, mechanics and managers.

## Sabah's Ban On Log Exports To Continue Till Conclusive Policy In Place

KUALA LUMPUR -- Sabah's ban on log exports will continue until a conclusive policy is put in place by the state government.

Chief Minister Datuk Seri Mohd Shafie Apdal told reporters Monday, if there were a need to resume exports of timber, it would be done through a state government-linked company (GLC).

## Sarawak's Rural Products Have Potential To Penetrate Int'l Markets

KUCHING -- Rural communities in Sarawak have the potential to promote their local products and penetrate the market at the international level, says State Assistant Minister for Urban Planning, Land Administration and Environment Datuk Len Talif Salleh. He said on Monday, the Non-Timber Forest Product Carnival Sarawak held here was an avenue to assist rural communities to promote their businesses including that of local products involving handicraft, agriculture, farming and agro-tourism.

## New Govt Policies To Boost Affordable Solar Energy

KUALA LUMPUR -- The government intends to provide sustainable, reliable and affordable solar energy for Malaysians through new policies beginning Jan 1, 2019, such as the New Net Energy Metering (NEM) Scheme and Supply Agreement for Renewable Energy (SARE), says Energy, Science, Technology, Environment and Climate Change Minister Yeo Bee Yin. "I hope our solar players will not only share the solar solutions pie in Malaysia but become market leaders by providing solar solutions to other countries in ASEAN," Yeo said at a recent dialogue session with

solar photovoltaic (PV) industry players organised by SEDA Malaysia with the cooperation of the Energy Commission and Tenaga Nasional Bhd (TNB).

## Airbnb In Discussions With Authorities To Collect Tourism Tax

KUALA LUMPUR -- Airbnb, an online marketplace for hospitality service, is in discussions with the relevant authorities and ministries to implement the voluntary collection agreement (VCA) to collect tourism tax. Airbnb Southeast Asia Head of Public Policy Mich Goh told a press conference Monday, Airbnb had conducted similar VCAs in other countries and hoped it could do the same in Malaysia.

## Petroleum Companies Have Two Months To Change To B10 Biodiesel - Kok

KUALA LUMPUR -- Petroleum companies have two months to switch from the current B7 (a blend of seven per cent palm methyl ester and 70 per cent petroleum diesel) to B10 biodiesel before its mandatory implementation on Feb 1, 2019. Primary Industries Minister Teresa Kok told a press conference Monday, the B10 biodiesel (a blend of 10 per cent palm methyl ester and 90 per cent petroleum diesel) programme for the transportation sector would be implemented in phases beginning next month (Dec 1).

## SC Revises ETF Guidelines To Boost Retail Participation

KUALA LUMPUR -- The Securities

Commission Malaysia (SC) has revised its guidelines on the Exchange Traded Funds (ETFs) to boost retail participation by allowing for the issuances of a more diversified range of ETFs in the market. The revised guidelines will come into effect on Jan 3, 2019. In a statement Monday, the SC said these included futures-based ETFs, synthetic ETFs, physical commodity ETFs and smart beta ETFs.

### **Business Unfriendly Policies Hampering Wage Growth, Investment - MEF**

KUALA LUMPUR -- The implementation of "business unfriendly" policies is hampering wage growth and investment, says the Malaysian Employers Federation (MEF). Executive Director Datuk Shamsuddin Bardan told reporters Tuesday, policies such as minimum wages, foreign worker levy, foreign workers' Social Security Organisation (SOCSO) contribution and unemployment insurance have added to business costs, making businesses very cautious in reviewing employees salaries and making new investments.

### **China Is Top Foreign Investor In Manufacturing Sector In 1st Half 2018**

KUALALUMPUR--China is ranked as the largest foreign investor in Malaysia's manufacturing sector from January to June 2018, with investments of US\$1.6 billion (US\$1=RM4.19). The Malaysian Investment Development Authority (MIDA) said China also came up top in 2017 and 2016, with investments totalling

US\$949.4 million and US\$1.1 billion, respectively. MIDA Chief Executive Officer Datuk Azman Mahmud said Tuesday, the increasing investments from China into Malaysia in recent years was due to the Belt and Road Initiative (BRI) introduced in 2013.

### **The Worst Is Over For FGV, Says Chairman**

KUALA LUMPUR -- The worst is over for FGV Holdings Bhd as it has survived and gone through the most difficult part of a transformation exercise, including a major change in management, says Chairman and Interim Chief Executive Officer Datuk Wira Azhar Abdul Hamid. Speaking to reporters after the announcement of FGV's third quarter financial results here Wednesday, he said the future would be brighter for the home-based global agricultural and agri-commodities company.

### **Businesses Optimistic Of Q4 Performance**

KUALA LUMPUR -- Businesses expect a more favourable performance in the fourth quarter (Q4) of 2018 with a confidence indicator of +7.1 per cent compared with +6.0 per cent in the previous quarter. Chief Statistician Datuk Seri Dr. Mohd Uzir Mahidin said in a statement Thursday, the confidence indicator for the services sector rose to +18.8 per cent in the fourth quarter of 2018 from +16.5 per cent in the preceding quarter.

### **16 Agriculture Commodities Record Over 100 Pct Self-Sufficiency Ratio**

KUALA LUMPUR -- A research conducted by the Department of Statistics has shown that 16 out of 33 selected agricultural commodities have a self-sufficiency ratio (SSR) of more than 100 per cent in 2017. Chief Statistician Datuk Seri Dr. Uzair Mahidin said in a statement Friday, the agricultural commodities were divided into three categories, namely crops (fruits and vegetables), livestock and fisheries. He said for fruits, seven out of 13 fruits recorded a SSR of more than 100 per cent, with watermelon being the highest at 151.7 per cent followed by papaya (143.6 per cent) and star fruit (136 per cent).

### **Growing Interest Among Polish Investors For Malaysia - Envoy**

By Samantha Tan

KUALA LUMPUR -- There is growing interest among Poland's investors to invest and expand their businesses in Malaysia due to the strategic location, ease at doing business and cost competitiveness, says Polish Ambassador to Malaysia, Krzysztof Debnicki. He told Bernama, recently, Malaysia would be a good platform for Polish companies, especially the medium-sized, to begin business forays and also serve as a great gateway for them to venture and seek new opportunities in the ASEAN region.



## Visa Partners Plus To Make Toll Payments Seamless

KUALA LUMPUR -- Global payments technology firm Visa has joined hands with PLUS Malaysia Bhd in the PLUS RFID (radio frequency identification) programme, a pilot public programme to modernise toll payments in Malaysia. Through this partnership, Visa will share its technological expertise and know-how in contactless digital payments to the programme, which will offer an open payment system at the Penang Bridge, Butterworth-Kulim Expressway (BKE) and Jitra toll plazas beginning Dec 15, 2018, Visa said in a statement Monday.

## MATRADE To Promote Global Entrepreneurship Culture

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (MATRADE) will be organising its inaugural Youth Export Day 2018 on Dec 8, 2018 as an initiative to encourage youth active participation in international trade. MATRADE said in a statement Monday, the event would be an ideal platform to boost Malaysian youth's awareness in international trade and on the importance of exporting as part of their business plan as early as possible.

## Shukry Mohd Salleh Dismissed As Bank Rakyat Chairman

KUALA LUMPUR -- The Entrepreneur Development Ministry has dismissed Tan Sri Shukry Mohd Salleh as Chairman of Bank Kerjasama Rakyat Malaysia Bhd's (Bank Rakyat) with immediate effect. Its Minister, Mohd Redzuan Md Yusof said in a statement Monday, the decision was made in accordance with Section 5, subparagraph 2(2) of the First Schedule of the Bank Kerjasama Rakyat (M) Bhd Act 1978 (Special Provision 202) following Shukry's involvement in the 1MDB's original audit report.

## Serba Dinamik Enters 2018 Forbes Asia's Best 200 Under A Billion List

KUALA LUMPUR -- Serba Dinamik Holdings, an international energy services group providing engineering solutions to the oil and gas and power generation industries, is a new entrant to the 2018 Forbes Asia's Best 200 Under

A Billion list. The Best Under A Billion list honours 200 leading public companies in the Asia Pacific region with an annual revenue between US\$5 (US1=RM4.19) million and US\$1 billion, with a positive net income and publicly traded for at least a year. "Personally, I felt pleasantly surprised and truly rewarded as this is unexpected. Winning this means our policies and strategies are working to produce the results desired," said Serba Dinamik Chief Executive Officer Datuk Dr Ir Abdul Karim Abdullah.

## Malaysia Airlines Honoured At BrandLaureate Brand Icon Awards

KUALA LUMPUR -- Malaysia Airlines has been named as Industry Champion in the aviation category at the BrandLaureate Brand Icon Leadership Awards 2018, it said in a statement Tuesday. The award was presented to the airline's Chief Executive Officer Captain Izham Ismail by BrandLaureate Chairman Tan Sri Rainer Althoff during the gala dinner and awards ceremony Monday.

## DOSM, UTP Cooperate For Academic Research

KUALA LUMPUR -- The Department of Statistics Malaysia (DOSM) and Universiti Teknologi PETRONAS (UTP) have signed a memorandum of understanding (MoU) to establish a strategic partnership to generate new relevant knowledge through academic research activities. In a statement Tuesday, the department said the MoU, would facilitate DOSM in providing selected demographic and socio-economic micro data for the purposes of scientific studies and research to the staff and students of UTP.

## Malaysian Re Launches 2nd Edition Of ASEAN Insurance Pulse

KUALA LUMPUR -- Malaysian Reinsurance Bhd (Malaysian Re), a wholly-owned subsidiary of MNRB Holdings Bhd, together with Zurich-based research agency, Dr Schanz, Alms & Co., Wednesday launched the second edition

of its annual regional Thought Leadership publication, ASEAN Insurance Pulse, at the 3rd ASEAN Insurance Summit 2018 here. MNRB in a statement Wednesday said that ASEAN Insurance Pulse 2018 was launched by Assistant Governor of Bank Negara Malaysia Adnan Zaylani Mohamad Zahid, and witnessed by MNRB Group Chairman Datuk Sharkawi Alis, MNRB President and Group Chief Executive Officer (CEO) Mohd Din Merican and Malaysian Re President and CEO Zainudin Ishak.

## FGV To Finalise New CEO Appointment By End-Jan 2019

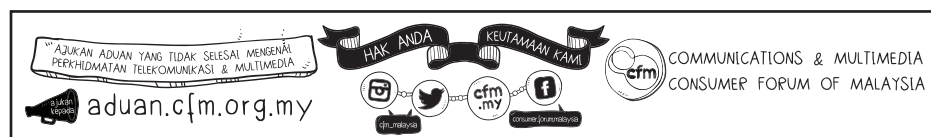
KUALA LUMPUR -- FGV Holdings Bhd will finalise the selection of its candidate for the chief executive officer (CEO) position by end-January next year, said Chairman and Interim CEO Datuk Wira Azhar Abdul Hamid. He told reporters Wednesday, for the post of chief financial officer (CFO), it would be resolved earlier, but he did not disclose the exact date.

## Malaysia Airlines To Offer Extra Flights During CNY

KUALA LUMPUR -- Malaysia Airlines will be operating extra flights to selected domestic and international destinations to cater to the surge in demand for air travel during the Chinese New Year (CNY) holiday. In a statement Wednesday, the national carrier said a total of 9,980 additional seats would be offered through 38 extra flights and 30 upgraded flights.

## Petronas Dagangan Introduces e-Payment Solution Setel

KUALA LUMPUR -- Petronas Dagangan Bhd (PDB) has introduced Setel, the first Southeast Asia's e-payment for fuel purchases directly from mobile devices. Setel is a customised solution designed to integrate directly to the fuel pumps -- the first in Southeast Asia -- enabling customers to purchase fuel within a few clicks directly in the comfort of their vehicles, it said in a statement Thursday.



## Tekun Continues To Empower B40 Entrepreneurs At MAHA



Visitors through the Malaysian Agriculture, Horticulture and Agro- Tourism (MAHA) Show at the Malaysian Agro Exposition Park Serdang (MAEPS). The 11-day expo ends on Dec 2. -- fotoBERNAMA by Sharil Amin Abdul Rahim

SERDANG (Bernama) – For those keen to start a business, especially the low income earners (B40), but with no capital, they are invited to the National Entrepreneur Group Economic Fund (Tekun Nasional) pavilion at the 2018 Malaysian Agriculture, Horticulture and Agro-Tourism (MAHA) here. Its managing director and chief executive, Datuk Baharom Embi said various financing products and services provided by Tekun Nasional were available at its one-stop entrepreneurial centre (PSK) at the pavilion.

He said PSK functioned as a local reference centre for data storage, gathering of feedback and to provide advice to entrepreneurs and small and medium enterprises. “All information on the financing and services offered by Tekun, an agency under the Entrepreneur Development

Ministry can be obtained at the PSK counter,” he told Bernama at MAHA 2018, here Tuesday. According to Baharom, Tekun has channeled RM5.27 billion to 417,542 micro entrepreneurs nationwide since it was established in 1998.

### **MICRO ENTREPRENEURS**

“This year, Tekun Nasional has channeled RM300.4 million to 16,751 micro entrepreneurs,” he said. Baharom said the fund would continue to empower the agenda of developing Bumiputera entrepreneurs, as well as committed to helping those in B40 to increase their income. He said the business sector was increasingly becoming the choice of Malaysians, especially youths, and for the less affordable, capital posed a big issue. “Actually, there are many grants and business loans offered by the government for

entrepreneurs to start or expand their businesses. “Tekun Nasional plays a role as an agency that manages the fund for easy and fast funding to potential micro entrepreneurs,” he added. He said entrepreneurs participating in the National Tekun programme would be provided with guidance and support to further develop their respective businesses.

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