

TARIKH	SELASA, 3 DISEMBER 2024
AKHBAR	THE STAR
TAJUK ARTIKEL	MALAYSIA AN IDEAL LOCATION FOR INVESTMENTS, SAYS CHANG
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Malaysia an ideal location for investments, says Chang

KUALA LUMPUR: The government is actively pursuing investment driven by advanced technology, says the Science, Technology and Innovation Minister.

Chang Lih Kang said global investors were enticed by high-tech industries, favourable policies and political stability.

He said that being the case, the government consistently prioritises political stability and investments, despite the global economic challenges posed by the Covid-19 pandemic.

"Malaysia's strengths lie in its political stability and geopolitical neutrality. We do not take sides

and maintain amicable relations with the US and China, making it an ideal location for investments from both countries," he said during the "Boundless Opportunities, Unleashing Malaysia's Infinite Potential" forum at the 5th World Association Presidents' Conference (WAPC) yesterday.

Chang said Malaysia's financial and judicial systems are equitable and transparent, minimising investment risks for foreign investors. He said the country's linguistic and cultural diversity ensured that Chinese companies faced no language barriers when investing, a cultural advantage unmatched

by other Asean countries.

He also outlined the Malaysian government's measures to boost renewable energy share to 31% in the near future, with strong promotion of hydrogen energy development.

Welcoming technology companies to invest in Malaysia, Chang spoke of incentives in areas such as the Johor-Singapore Special Economic Zone (JS-SEZ).

"The government is actively pushing for an energy transition, aiming to shift from traditional carbon and natural gas to renewable energy as swiftly as possible.

"It plans to significantly deve-

lop solar and hydropower while exploring the feasibility of hydrogen energy. Although nuclear power is still nascent in Malaysia, its potential is being actively explored to provide more energy options for the future," he added.

Chang urged the Chinese participants to consider the potential of higher tariffs imposed by the new US administration, which could affect many countries, including Malaysia.

"To avoid high tariffs imposed by the US on China, I advise Chinese companies to consider establishing production bases outside of China to export products to

the US, effectively saving on tariff costs," he added.

Meanwhile, Johor executive councillor Ling Tian Soon announced that a new green energy policy will be launched by the state in the first quarter of 2025.

He said Malaysia and Singapore are set to sign an agreement next week to finalise the JS-SEZ to formalise economic partnership between Johor and Singapore.

"Singapore has many SMEs, and while the economic zone is a collaboration between Johor and Singapore, we welcome entrepreneurs from around the world to set up operations in Johor," he said.

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