



**MALAYSIAN ITALIAN CHAMBER OF  
COMMERCE AND INDUSTRY**

# M.I.T.C.C.I News

*April 2016 - 1st Issue 2016*



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**MALAYSIA & ITALY DOING BUSINESS TOGETHER**



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- Dato' Dzulkifli Mahmud : **STRENGTHENING  
MALAYSIA'S FOOTPRINT IN ITALY**
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Malaysia The Courage to Transform**
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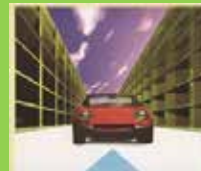
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Dear Members and No-members,

The Year 2016 started in a very good manner and M.IT.C.C.I. received several Letter of appreciation for the job done. Although M.IT.C.C.I. is not honoured by the support of the Italian Government, it has a very good support from the Malaysian Government.

- Thanks to M.IT.C.C.I.'s Patron, Dato' Sri Mustapa Mohamed, and MITI, MATRADE, MIDA, MTIB, SME CORP, MPOB and others, we can continue our promotional activity in Malaysia and, through Malaysia, we can spread their voices to Italy and Europe.

- Recently, M.IT.C.C.I.'s President and M.IT.C.C.I.'s Secretary General, met the Saudi Trade Commissioner, Mr. Khalid S. Halawani who requested them to help him strengthen the relationship between Malaysian and Saudi Companies in various sectors.

- M.IT.C.C.I. also improved the dialog with MICCI, Malaysian International Chamber of Commerce and Industry with the target to organize together some overseas missions. At the moment M.IT.C.C.I. and MICCI are preparing, in cooperation of AIM (Associazione Italia Malesia) a joint mission to Italy to meet Italian Authorities and various selected Italian Companies, during September 2016 in Toscana (Tuscany) and Liguria Regions.

- M.IT.C.C.I. already opened a dialog with Penang Government through Dato' Hj. Mohamed Rashid Bin Hasnon, Deputy Chief Minister. Penang is an important City which has a wide and important program for Industrial/Architectural/Building/Environment Projects for its development which can be considered between the Incentives of Malaysian Government. M.IT.C.C.I. is always ready and willing to help, guide and support you at any time.

-The President of M.IT.C.C.I. Arch. Luciana Penna—PAM Reg. No. G 3846 - 25.03.2016



## COMMERCIALE TUBI ACCIAIO

### M.IT.C.C.I Malaysian Italian Chamber of Commerce and Industry,

-Did organise for its own Member "CTA- ASIA PACIFIC Limited", in Kuala Lumpur, on 26 and 27 May 2016, some meetings with Authorities of the Malaysian Government.

- **CTA Group** is a leading international service supplier since 1959, providing all material and services required in a Piping System for the Energy and Chemical Industries, with particular focus on the gas processing, petrochemical, refinery, power generation and nuclear industry. As a service company, CTA is specialized in complying with project requirements in terms of flexibility of supply, additional testing, coatings and special packages.

- To better meet market needs for complete packages, CTA can supply fittings and flanges in the corresponding grades from qualified sources and its own stock.-

**COMMERCIALE TUBI ACCIAIO S.p.A.**, Headquarters in Grugliasco (Torino) Italy, 3 offices and warehouse: Grugliasco (35.000 sqm), Grezzago (35.000 sqm), Padova (20.000 sqm);

- CTA FRANCE, Lyon (4.000 sqm warehouse);
- CTA IBERIA, Madrid;
- CTA ASIA PACIFIC, Hong Kong (3.000 sqm warehouse);
- CTA CHINA & CTA TIANJIN PIPING SERVICES;
- CTA CASPIAN SEA, Aktau;
- KÖNIGCTA, Warsaw (4.000 sqm warehouse).



Meeting : Tans Sri Dr.Rebecca Fatima Sta Maria with Dr. Marco Pollastrini .Mr. G. Spaolonzi & Mr. A. Ciccione and M.IT.C.C.I. President Ar. Luciana Penna with M.IT.C.C.I. Secretary General Carlo Allaria



A.Ciccione, Datuk Chris Tan, Y.B Senator Dato' Sri Idris Jala, Datuk' Pang Ah Tong, Mr. G. Spaolonzi and, in front, Dr. M. Pollastrini



Mr. G. Spaolonzi, Mr. A. Ciccione, Ms. Z. Aloys Dr. M. Pollastrini, Arch. L. Penna & Mr.C. Allaria



Mr. A. Ciccione, Datuk Chris Tan, Y.B Senator Dato' Sri Idris Jala, Datuk Pang Ah Tong, Mr. G. Spaolonzi Ms Z. Aloys, Ms Tan Pohling, Dr. Marco Pollastrini & M.IT.C.C.I



Dato' Chia Kon Leong, M.IT.C.C.I., Dr. M. Pollastrini and others in front Mr. G. Spaolonzi, Datuk Pang Ah Tong & others

**OUR INSIGHTS  
TELL US  
WHEN HUMAN  
IS CAPITAL,  
BUSINESS WOULD  
BE EASY TO DO**

## **INVEST IN MALAYSIA YOUR PROFIT CENTRE IN ASIA**

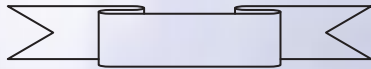
Malaysia is a competitive economy and its vast potential for growth has made the nation a profit centre in Asia. Malaysia offers investors a large pool of young, educated and trainable workforce in a cost competitive environment that makes doing business easy



**MIDA** MALAYSIAN INVESTMENT DEVELOPMENT AUTHORITY

# **INVESTMENT OPPORTUNITIES IN MALAYSIA**

**FYI :**



- GETTING STARTED
- INCENTIVE FOR INVESTMENT
- TAXATION
- MANPOWER FOR INDUSTRY
- IMMIGRATION PROCEDURES
- MANPOWER FOR INDUSTRY
- BANKING, FINANCE AND EXCHANGE
- INTELLECTUAL PROPERTY PROTECTION
- ENVIRONMENTAL MANAGEMENT
- INFRASTRUCTURE SUPPORT



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122 - WhatsApp: +60132396122**

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skype: Penna Luciana Lisetta**

## **INCENTIVES FOR NEW INVESTMENT**

- INCENTIVES FOR THE MANUFACTURING SECTOR
- INCENTIVES FOR THE AGRICULTURAL SECTOR
- INCENTIVES FOR THE BIOTECHNOLOGY INDUSTRY
- INCENTIVES FOR THE TOURISM INDUSTRY
- INCENTIVES FOR ENVIRONMENTAL MANAGEMENT
- INCENTIVES FOR RESEARCH AND DEVELOPMENT
- INCENTIVES FOR TRAINING
- INCENTIVES FOR APPROVED SERVICE PROJECTS
- INCENTIVES FOR THE SHIPPING AND THE TRANSPORTATION INDUSTRY
- INCENTIVES FOR MSC MALAYSIA
- INCENTIVES FOR INFORMATION AND COMMUNICATION TECHNOLOGY (ICT)
- INTEGRATED LOGISTICS SERVICES (ILS)
- INTERNATIONAL INTEGRATED LOGISTICS SERVICES (IILS)
- COLD CHAIN FACILITIES AND SERVICES FOR FOOD PRODUCTS
- REPRESENTATIVE OFFICE (RE)/REGIONAL OFFICES (RO)
- TREASURY MANAGEMENT CENTRE (TMC)
- INCENTIVES FOR PROVIDERS OF INDUSTRIAL DESIGN SERVICES IN MALAYSIA
- INCENTIVES FOR PRIVATE AND INTERNATIONAL SCHOOLS
- INCENTIVES FOR EARLY YEARS EDUCATIONS
- INCENTIVES FOR PRIVATE HEALTHCARE FACILITIES FOR THE PROMOTION OF HEALTHCARE TRAVEL
- DOMESTIC INVESTMENT STRATEGIC FUND ENCOURAGE SMALL MALAYSIAN SERVICE PROVIDERS TO MERGE INTO LARGER ENTITIES
- GUIDELINES FOR INCENTIVE FOR ACQUIRING A FOREIGN COMPANY FOR HIGH TECHNOLOGY
- INCENTIVES UNDER THE 2015 BUDGET
- OTHER INCENTIVES

**- For further information please refer to :  
mitcci.se@gmail.com**



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# Investment gateway to Asia

- Penang is a key investment gateway to Asia and BEYOND. The economic integration taking place within Asia Pacific through Trans-Pacific Partnership Agreement (TPPA) and the ongoing ASEAN Economic Community (AEC) encompassing 10 Southeast Asian countries enhances the dynamism and complexity of demand and supply network across the borders. Penang, with its **40 years of industrialization**, is well **integrated into this global supply chain**. A **friendly Government, availability of knowledge workforce, professional services offered and excellent infrastructure compliments investors' needs**.

- The **strong intellectual property climate**; rigorously enforced over time has helped create a sustainable environment to cultivate **advanced manufacturing, R&D and other knowledge-intensive activities for innovation and invention in Penang**. Over the last decades, with an increasing matured and confident workforce, many companies in Penang have **shifted gears from assembly operations to cutting edge technology and intellectual property development centres**. This environment provides investment opportunities to help **propel our potential investors to the next levels of technology, productivity and innovation**.

- Penang offers a balance of **live, work and play** - with the combination of conducive business environment, fully developed technology parks, excellent network and connectivity, comfortable urban and resort lifestyle, heritage city living and world-class recreational facilities.

- Penang's new growth center is a comprehensive master plan to develop the 6,000 acres Batu Kawan Island. When completed, this new area will become Penang's premier world class location for business, industry, institutions & leisure.

- Poised to be a **major economic zone**, Batu Kawan is geared for expansion and development into an **eco-friendly township for people to work, play & relax**.

Batu Kawan Industrial Park (BKIP) is part of the master plan incorporating 1,500 of industrial land which is **strategically located** at the crossroads of the at the crossroads of the Penang 2nd Bridge and the North South Pan Peninsular Expressway.

- Global leading MNCs including several Fortune 500 companies such as Boon Siew Honda, Malaysian Automotive Lighting, VAT Manufacturing Malaysia, Bose Systems Malaysia, Haemonetics, Sandisk, Seagate, HP and Jabil have chosen to operate in Penang; with more in the pipeline.

- The state engages **stringent industrial and environmental due diligence processes** to ensure that only **world class technological companies** are located in the Park.

- SME Villages and logistics hub will enhance the competitive edge of **local supply chain** to support the Just-in-Time strategy of the park's tenants. Special sites have also been earmarked for **foreign suppliers to localize their operations** in Penang.



**PROMOTED ACTIVITIES CREATING HIGH INCOME JOBS**

	<b>Industry</b>	
	<ul style="list-style-type: none"> <li>• Electrical &amp; Electronics</li> <li>• Contract Manufacturing</li> <li>• Medical Devices</li> <li>• Light Emitting Diodes (LED)</li> <li>• Aerospace / Avionics</li> <li>• Green Technology</li> <li>• Food and Halal Advanced Manufacturing</li> </ul>	
	<b>Services</b>	
	<ul style="list-style-type: none"> <li>• Global Business Services (GBS)</li> <li>• IC Design &amp; Development</li> <li>• Creative Multimedia</li> <li>• Logistics &amp; Transportation</li> <li>• Healthcare &amp; Wellness Services</li> <li>• International Education</li> <li>• High Value Tourism / Hospitality</li> </ul>	

**initiatives**

**InitiativesThe next Global Business Services (GBS) hub**

- Penang’s policy is to move up the value chain and diversify the economy from manufacturing to Global Business Services (GBS). Penang is **recognized by KPMG Exploring Global Frontiers Report as the top 31 emerging cities for BPO (Business Process Outsourcing) operations**. Recent GBS companies set up in Penang includes **Air Asia, Citigroup, First Solar, Toll Forwarding Group, Wilmar, Osram and Kerry Logistics** focusing on engineering R&D and product design, market research and analysis, finance and accountancy, IT services and support, human resources, management, supply chain management, procurement, payroll processing and customer contact center. GBS companies have generated over 8,000 employment opportunities and served clients globally across Asia Pacific, European Union and United States of America.

- Penang is developing into a BPO-ITO hub incorporating **creative multimedia and animation clusters, education, research and training**, entertainment, wellness clusters, financial, Small-Office Home-Office (SOHO) / Service apartment with tropical garden green building certification which is located **within a fast developing, high technology catchment of prime MNCs central business area**.

**- My Penang, My Workplace**

Recognizing human capital is one of the key factors to ensure continuous growth of Penang, the **Penang Career Assistance & Talent Centre (CAT Centre)** was set up by the state government as a focused program to attract and retain talents in Penang.

Penang CAT Centre acts as the resource centre and point of contacts for employers and talents. It provides facilitation to jobseekers, employers and investors and attracting local and global talents thru talent outreach programs.

It collaborates with all stakeholders through dialogue and engagement and policy advocacy on addressing talent gaps. CAT Centre also led talent retention initiatives such as Penang Future Foundation and Prioritised Affordable Housing Scheme for Talent and Skilled Group.

**Penang Future Foundation (PFF)** is a scholarship program awarded by Penang state government to outstanding and deserving Malaysian students to pursue their first under-

graduate degree in the fields of Science, Technology, Engineering, Mathematics and Accountancy (STEMA).

- Upon completion of study, scholars are bound to serve in any Penang organisation of their choice.

**Priority Affordable Housing Scheme (AHS) for Talent and Skilled Group** is to enable knowledge workers to own properties in Penang. Subject to meeting State’s housing unit criteria, priority will be given to knowledge workers employed by company registered or operating in Penang, whom are degree holder or diploma holder with minimum 2 year work experience

*The Priority Affordably Housing Scheme is an important effort by the Penang Government to*

**investPenang**, the principal investment promotion agency of the State provides a wide range of hand holding services to both new and existing companies that facilitate the running of a business at all stages including the setting up of a new venture. investPenang serves as the point of contact to assist investors in site selection decision, setting up needs, management and operation requirements **Talk to us!** -Invest-in-Penang Berhad -PSDC Building, 1, Jalan Sultan Azlan Shah, Bayan Lepas, 11900 Penang Tel: 04-646 8833- Fax: 04-646 8811

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InvestPenang Initiatives		
<b>The Penang Career Assistance and Talent (CAT) Centre</b>	<b>SME Market Advisors, Resource &amp; Training (SMART) Centre</b>	<b>Penang Accelerator for Creative, Analytics &amp; Technology (Penang @CAT)</b>
Increase knowledge workforce by retaining and attracting talents	Point of contact, market advisors, resource & training centre for local SME's	Stimulate the establishment and growth of creative and technology-based start-ups in Penang
 <a href="http://www.penangcatcentre.my">www.penangcatcentre.my</a>	 <a href="http://www.smartpenang.my">www.smartpenang.my</a>	 <a href="http://www.acatpenang.com">www.acatpenang.com</a>





# MITI's NEW BUILDING

The opening Ceremony for the new building of MITI, took place on 23 April 2016 with the presence of the Minister of the International Trade and Industry, Y B Dato' Sri Mustapa Mohamed.

The new building is located in an area planned to host Government buildings, with large green areas and indoor/outdoor parkings. Parking spaces to each individual buildings, help to meet the demand for the Government leadership and staff, who daily work in the buildings, and for the public

The Matrade building, with his imposing structure, together with the new MITI's building are the landmarks of the area that is going to be the point of reference for both Malaysians and Foreigners who will come from all over the world.

Under construction there are two buildings with a round shape, alongside the previously mentioned buildings, which target is to have a wide conference room for MITI and a permanent exhibition, with its car park and Conference-room, for Matrade.

Fast connections with wide streets connecting the Golden

Triangle and the Main Train Station, from where a Rapid Train connect to the International Airport, are contributing to confirm that this complex is a center for any international connections for Trade and Industry.

The MITI building with its slender, linear form stretches skyward like to call the interest in dialogue and support for foreign companies wanting to invest in Malaysia, in order to operate quickly with all the countries of the South east Asia and in particular with those of ASEAN but not only

The linear line of the building, spaces from a horizontal grid to contain a vertical slenderness of the same, remarked by two wings that open up into a series of small projections as terraces in a game of full and empty spaces corroborating, with the game of lights and shadows, the verticality of the same blend with the curved line of the building which is intended as conference hall.

Also the surrounding environment is characterized with different symmetries where are repeated the main building's concepts

MATRADE, defined in entirety volumetric open cube in the center and exhibition hall and conference room from curved lines. A clever play of volumes that dipped in the green area with large free spaces for parking ensures a pleasant environment architectural structural harmony designed

The MITI building with its slender, linear form stretches skyward like to call the interest in dialogue and support for foreign companies wanting to invest in Malaysia, in order to operate quickly with all the countries of the South east Asia and in particular with those of ASEAN but not only.







Many representatives of foreign governments, both Asians, Europeans and Arabs, as well as the Chambers of Commerce have participated in to this event!



An event that helped to resolder or to create new refer-



Industry in particular the International which facilitates the contacts.

Spacious internal areas, offices with the most modern sophisticate equipment (fast lines, computerization etc), canteen, cafeteria, shops , are completing the building to meet all need!



## Malaysia Pavilion ! Expo Milano 2015

The Pavilion also served as a beguiling backdrop for several trade, investment and tourism related activities that promoted Malaysia's attraction as a preferred investment and tourist destination.!!



The forums, business meetings and business matching activities provided an opportunity for businesses from Malaysia to explore possible collaborations with their counterparts from the rest of the world. Malaysia's participation at the Expo Milano 2015 came to an official end on 1 April 2016, with the return of the Malaysia Pavilion lot to the Expo Organiser, and the success of the Pavilion has set a new benchmark for Malaysia in future Exposition venture.



## STRENGTHENING MALAYSIA'S FOOTPRINT IN ITALY

Over the years, Malaysia's trade ties with Italy have grown by leaps and bounds. With a market size of 31 million and 59 million people respectively, both nations have plenty to offer to each other where trade is concerned.

Malaysia's total trade with Italy in 2015 stood at RM8.83 billion (Euro2.04 billion) and Italy was Malaysia's 5th largest trading partner in the EU. The country represented 5.9% of Malaysia's trade with the EU.

Exports to Italy amounted to RM3.64 billion (Euro838.9 million) or 4.6% of Malaysia's exports to the EU, making Italy Malaysia's 6th largest export market in the EU. This nation, home to one of the world's greatest civilizations, was Malaysia's 5th largest source of imports from the EU with imports valued at RM5.19 billion (Euro1.20 billion).

Within ASEAN, Malaysia was ranked the 4th largest source of imports for Italy, after Vietnam, Indonesia and Thailand.

Among the major exports to Italy in 2015 were palm oil & palm-based products, electrical & electronic products, rubber products, machinery, appliances & parts and chemicals & chemical products. Meanwhile, Malaysia's major imports from Italy were machinery, appliances & parts, elec-

trical & electronic products, chemicals & chemical products, transport equipment and processed food.



Italy's strong position as Malaysia's trading partner was well reflected when Malaysia participated in EXPO Milano 2015, which took place in Milan from 1 May – 31 October 2015. The unique design of Malaysia Pavilion which depicted the 'Rainforest Seed' had attracted more than 3 million visitors, making it one of the most popular Pavilions at the event.

Based on an independent survey by *Corriere della Sera*, a local Italian Newspaper, The Malaysian Pavilion was ranked 3rd for the country that has the best food after Italy and Colombia. The survey also ranked Malaysia the 3rd in terms of the country likely to be visited by those who attended EXPO Milano 2015.

MATRADE as Malaysia's export promotion agency continues to ramp up initiatives to promote the exports of Malaysian products & services to Italy. In January this year, MATRADE's trade office in Milan, MATRADE Milan, had spearheaded the involvement of Malaysian jewellery's companies in a renowned trade exhibition called Vicenza Oro that had taken place in Vicenza, Italy. The Malaysian exhibitors had received many enquiries and orders from their potential Italian business partners at the event, thanks to a number of one-on-one business meetings arranged by MATRADE.

Besides the participation in trade fairs, MATRADE Milan is also working closely with relevant trade and industry associations by conducting mini sector-based workshops and seminars as well as advisory services, to increase the

awareness on Malaysian capabilities among the Italian players. Complementing this, the office is also engaging with the Italian companies to help them source for materials and services from Malaysia.

Italian companies that are interested to make Malaysia their global sourcing partner are encouraged to contact MATRADE in Malaysia : [info@matrade.gov.my](mailto:info@matrade.gov.my)



or MATRADE in Italy : [-milan@matrade.gov.my](mailto:-milan@matrade.gov.my)

**Trade Commissioner**  
Damian Santosh Samson

M.IT.C.C.I.'s Honorary Member

On 6 April 2016, M.IT.C.C.I had the pleasure to meet, at Matrade Building, the CEO of MATRADE and his operative Staff to develop a real possibility to improve the cooperation not only in Malaysia/Asean Countries, but also over-



seas with particular reference in Italy and in Europe. MATRADE has an office in Milan where the actual Consul is Mr. Damian Santosh Samson who recently, accepted to become a M.IT.C.C.I.'s Honorary Member

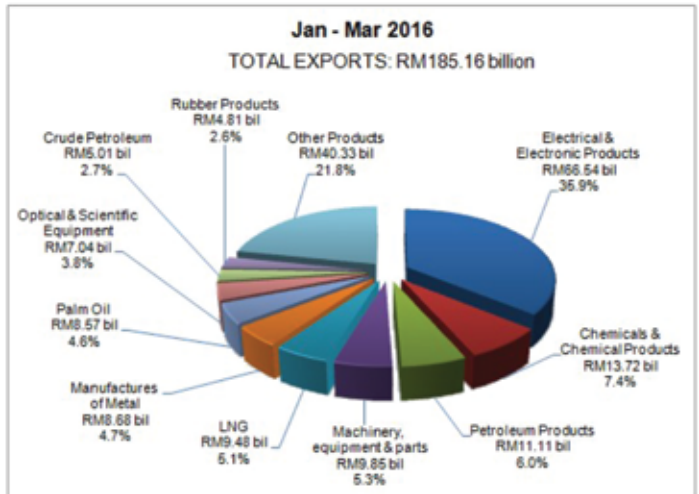
Matrade's CEO expressed his appreciation to MITCCI for their contributions and effort over the past ten years.

M.IT.C.C.I. informed that they will organise a

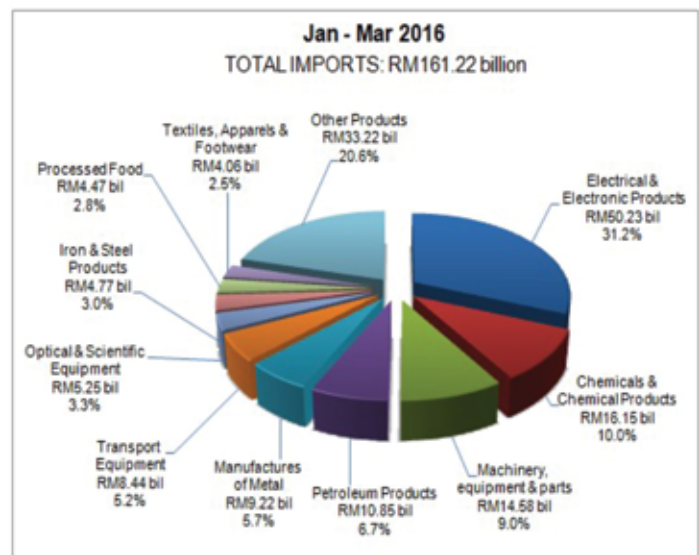
business mission to Italy, Tuscany and Liguria Regions, in June or September 2016 requesting for a free patronage from Matrade

M.IT.C.C.I extended an invitation to the CEO of MATRADE to become one of its Honorary Member and Dato' Dzulkifli Mahmud accepted, with pleasure, the invitation

## Top 10 Major Export Products



## Top 10 Major Import Products



# Country Report: Malaysia

## The Courage to Transform

Malaysia is one of 13 countries in the world recording an average growth of 7 percent per year for 25 years or more. A highly open, upper-middle income economy, the Southeast Asian nation is transitioning to high income.

In this day and age of global volatility, the road to high income has to be traversed with clear focus and precision with a robust roadmap in mind.

Ongoing policy shifts in world economic heavy weights such as the United States, European Union and China, plummeting oil and commodity prices resulting in sharp currency dips and demand uncertainty.

For Malaysia, the current global economic sentiment must feel all too familiar. Having grappled with the Asian Financial Crisis in 1998, and ten years on the Global Financial Crisis, policy and institutional direction have over the years been trained on building economic resilience.

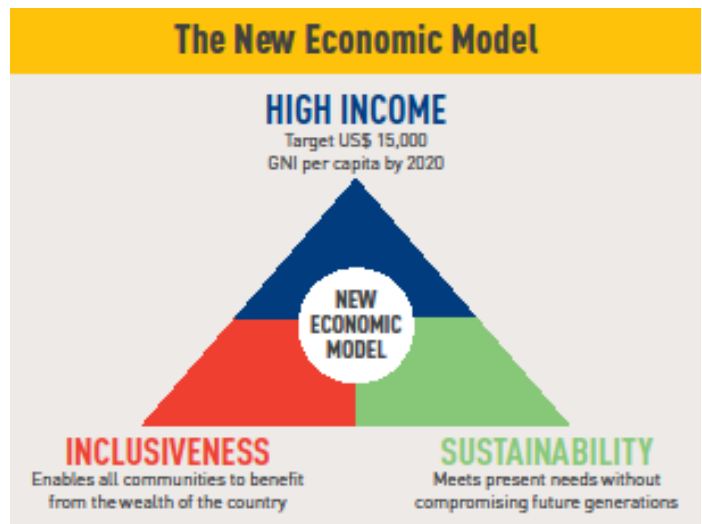
To join the ranks of high-income economies, Malaysia had to expedite implementation of productivity-enhancing reforms. Quality of human capital must be of world class standards and the competitive edge of the economy had to be sharpened.

This could also well be the epiphany that spurred Malaysia's Prime Minister Dato' Sri Mohd Najib Tun Razak to launch Malaysia's New Economic Model (NEM) when he took office. This was the basis that would set off a series of actions to catalyse transformation, creating a more resilient and sustainable country.

### The Balancing Act

There was a strong need for clear accountability and for the Government to deliver. Socio-economic outcomes need to be measurable and impact need to be quantified. The NEM was the clear focus and precise direction for Malaysia to exit the middle income trap which they had found themselves in and attain high income status by 2020.

In conjunction with this, consultations with a broad spectrum of the Malaysian public revealed that citizens were ready for transformation. One related to improving on public service and the other to sustain economic growth. As a result, in 2010, the National Transformation Programme (NTP) was drawn up to implement the roadmap towards achieving these goals.



Kick-starting the NTP was a set of complementary socio economic initiatives that formed an ambitious, broad-based programme of change to fundamentally transform the Government into an efficient and people-centred institution and to catalyse the private sector to drive the economy.

The programme is anchored by the Big Fast Results (BFR) methodology to ensure that the programme is robustly developed and implemented with accountability. The Performance Management and Delivery Unit (PEMANDU), headed by Dato' Sri Idris Jala, was created and established as a unit under the Prime Minister's Department to deploy this methodology and to inculcate transformational leadership as well as best practices into the government.

Through this methodology, the government saw the need to sustainably finance public delivery by sustaining growth, and to engineer a shift from untenable government led growth to being private sector driven.

For sustainable transformation, the NTP also represents the catalyst for economic growth and investments needed for Malaysia to achieve high-income status by 2020. The Government's role is that of facilitator, coordinating, tracking and monitoring the programme.

While the Government will prioritise policies and spending for the NTP, the bulk of investments, targeted at 92% by 2020, are to be financed by the private sector. The private sector, therefore, has been placed in the driver's seat in the pursuit of Malaysia's economic growth and innovation.

The NTP clearly provides the socio economic fundamentals, as well as fiscal capabilities for Malaysia to operationalise the transformation programme.

operationalise the transformation programme.

### Building Robustness and Resilience

The NTP generated the critical mass to place Malaysia on the fast track towards high income. Between 2009 and 2015, Gross National Income (GNI) grew from USD7,590 to USD10,110, closing on its high-income target of USD15,000 by 2020. Year-on-year total investment hit new records, which were private sector led. Realised annual investment (CAGR) expanded 2.5 times in five years.

Malaysia's high income goal implies relying less on oil and gas, focusing more on other high-value activities. Six years on, clear transformation can be observed through the economic build-up of the country. The structure of the economy has since diversified further with other non-oil and gas sectors raking in more than 80 percent share of the economy.

The government also worked hard to ensure macro-economic stability, prioritising prudent management of excessive debt and public spending whilst pursuing moderate economic growth which helped steer an upward trajectory despite being engulfed in a globally volatile economic climate.

Bold decisions also had to be taken to ensure the country stayed within conducive fiscal parameters for transformation, away from the sovereign crisis conditions which had been placed many other economies in jeopardy.

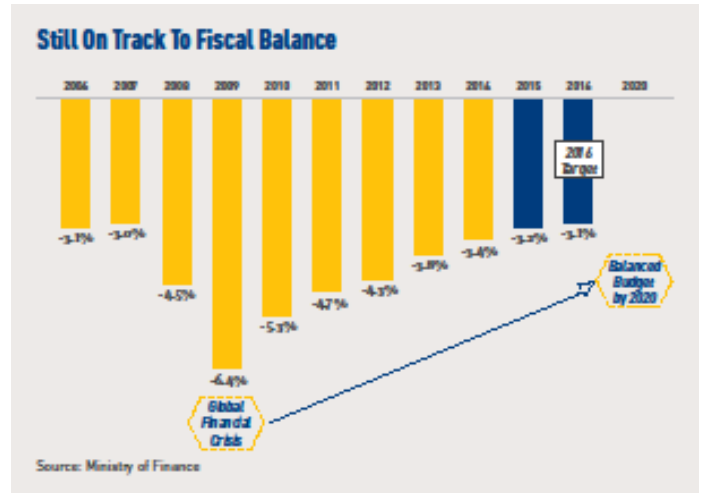
Subsidies were rationalised towards market pricing in October 2014. The Goods and Services Tax (GST) was implemented in April 2015. These were two crucial milestones achieved as part of this plan to improve and alleviate fiscal burdens.

Today, Malaysia's public debt as a percentage of GDP stands at a manageable 54.5 percent at end-2015. Fiscal deficit dropped from 3.2% of GDP in 2015 to 0.6% by 2020.

### Global Recognition

With well-placed policies and progressive economic transformation, the case study of Malaysia has been the focus of various international studies and evaluation, a clear indication of the country's gradual foray as a global player.

In September, the World Economic Forum ranked Malaysia among the 20 most com-



petitive countries in the world in its Global Competitiveness Report 2015-2016. At 18th position, Malaysia's listed its highest ranking since 2005 apart from being the highest ranked developing Asian economy.

The World Bank's Ease of Doing Business 2015 report was also positive in its assessment of Malaysia, noting an improved business environment over the past year, placing the country among the top 20 economies worldwide and first among emerging economies in East Asia on the ease of doing business.

A scenario simulation by the Organisation for Economic Co-operation and Development (OECD) to determine estimated time required to reach high-income status placed Malaysia as likely to get there by 2020 ahead of other Asian middle-income countries including India, China and other ASEAN peers

The tried and tested resilience of the Malaysian socio economy provided the basis for a solid footing in these testing times. Policies are at work. Fundamentals are strong. The transformation is working.





## Who is Sadiq Khan, the new mayor of cosmopolitan London

The first Muslim mayor of a European capital "A message for the City, the United Kingdom and the world"

Khan, who in his political career was also Minister of Transport in the Gordon Brown government, won 57 percent of the votes, beating the Conservative Zac Goldsmith who has stood at 44 percent. After the victory, Khan talked again of his personal history and said: "I never imagined that I could become mayor of London».

Khan is 45 years old and is the son of two Pakistani immigrants. He was born in Tooting, south London, and grew up with seven brothers in a council house with three rooms. His father worked as a bus driver, his mother as a dress-maker. His parents who, before 1947, were Indian Muslims, fled to Pakistan after the partition of India in 1947,



which gave birth to the Pakistani state. Shortly after the birth of Khan, they moved to London. Khan says that he grew up in a working class family, where every penny saved was sent to Pakistan: "There we considered blessed to live in this country" he said. Thanks to the savings of the parents and with the money earned by a few odd jobs, Khan was able to pay for law school, to graduate and open his own law office.

After graduating in law and advocacy, he entered politics, first with Gordon Brown and then in the shadow government of Ed Miliband. It is considered a moderate member of the Labour, equidistant from circles close to Jeremy Corbyn that nostalgic era Blair. Khan, in fact, lies at the center of Corbyn, while making himself the bearer of the left instances. Recently it was also deployed on the most critical facing Corbyn in Livingstone storm, urging the Secretary to "do more" to nip any sign of anti-Semitism in the party.

During the election campaign, the Conservatives accused him of being a friend of extremists and terrorists. For weeks his challenger, the Conservative Zac Goldsmith, focused on his religion, contesting appearances alongside Muslim radical speakers. The Conservative minister David Cameron attacked him much on this point, even saying that Khan provided "oxygen for terrorists". In the face of accusations, Khan said several times that he had met yes of extremists for his old profession as a lawyer for Human Rights. "I have said very clearly that I consider their views repugnant", he has defended Khan, taking to emphasize that he fought extremism throughout his life.

The political program is based on:

- secure home for everyone: house prices is raising up with most expensive rent in Europe, he want to fix the price and allow to Londoners to have more affordable houses
- built an efficient and modern transport for all Londoners, and freeze the amount of fares until 2020
- provide Leadership for London Health Services and prevent the cuts on Londoner's Health
- action to reduce crime with more safety in street of all area, with a strong plan to attack radicalism and extremism
- success in business with more opportunity to invest, new space and opportunities for small business and start up
- promote London firms in European market that is vital for economic success improve school to give more opportunity to youth
- good accessibility to job to everyone with decent pay.



The choice of cosmopolitan London could only fall back on him. To understand why just look at the demographic composition of the city: 55% of the population is registered as "non-white, British", 35% are foreign born and a Londoner out of eight is Muslim. Just in one of Tower Hamlet area mosques are 41 and in the central Westminster Muslims are 40,000..

The Labour Muslim victory Sadiq Khan launches messages that propagate in concentric circles. The first circle is the one in London, which confirmed the cosmopolitan and multicultural city. From the capital came a loud 'No' to come out by the European Union, as evidenced by the support given by the majority of the electorate in a Paladin anti-Brexit as Khan.



## WOOD & LIFESTYLE SHOW 2016

MTIB proudly will hold its first premier event. Showcase Wood & Lifestyle Fair 2016 will enhance wood products which consist of home and office furniture, flooring and moldings as well as SMEs in the renovation (ID works) and contract manufacturing of wood products. Hold from 20 to 22 May 2016, the exhibition will be shown inside PUTRA foyer at PWTC.



In line with one of MTIB's objectives i.e. to facilitate and strengthen the development of SMEs.



## MPC - Malaysian Petroleum Club

On 17.03.2016, MICCI invited M.IT.C.C.I. at MPC—Malaysian Petroleum Club at 42nd Floor of PETRONAS TOWER 2 for a business networking. M.IT.C.C.I. was attending to strengthen the relationship with MICCI.



Malaysian Petroleum Club at 42nd Floor of PETRONAS TOWER 2 for a business networking. M.IT.C.C.I. was attending to strengthen the relationship with MICCI.



**PENANG** : Following the meeting in Milan (Italy) with the Deputy Chief Minister 1 of Penang, M.IT.C.C.I. went to Penang on 26 March 2016 to verify what the State of Penang could offer in terms of business.

During that visit, M.IT.C.C.I had the support of Mr. PETER CHEW who is a M.IT.C.C.I. Member and co-owner of the Company Maxi Support Sdn Bhd.



Mr. PETER CHEW is also a Developer and he Built a "Services Apartment" in a very good position in front of the see. Inside there are: Swimming-Pool, Restaurant, Cafeteria, Parking area and some services

On 14 April 2016, M.IT.C.C.I. returned back to Penang and, In that occasion, met Architects of Penang Municipality



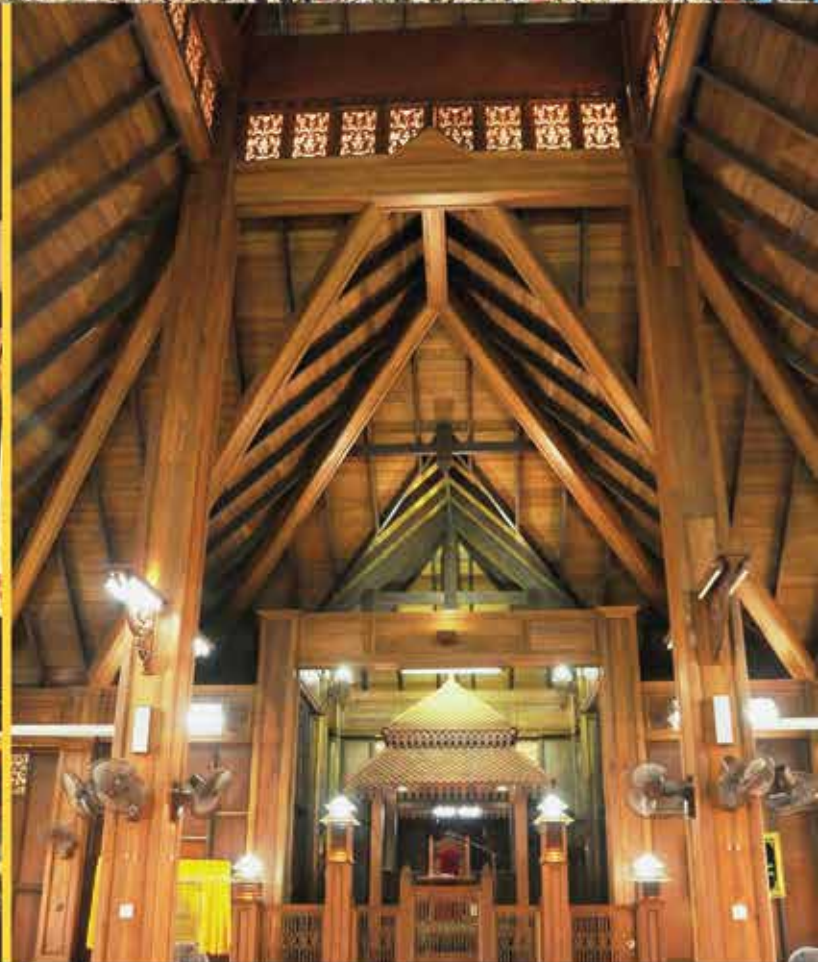
Penang Invest , the association of Builders & Developers and MIDA Penang



The Deputy Chief Minister 1, Dato' Hj. Mohd Rashid Bin Hasnon expressed his interest for a next visit to Italy which is under preparation by M.IT.C.C.I., MICCI and AIM with the support of MIDA and MATRADE.



*Malaysian Wood*  
Standing on Excellence



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