



MEDIA RELEASE

OUTCOME OF THE TRADE AND INVESTMENT MISSION TO SEOUL, REPUBLIC OF KOREA (ROK), 18-20 OCTOBER 2018

- 54 delegates including EXCO members from Johor, Terengganu, Malacca and Penang as well as state government/investment agencies from Johor, Malacca, Terengganu, Sabah, Perak, Kedah, Selangor and Penang.
- Bilateral meeting with Mr. Cheong Seung-il, Vice Minister for Ministry of Trade, Industry and Energy (MOTIE). Issues discussed were bilateral economic cooperation between Malaysia and ROK, potential cooperation under the Look East Policy 2.0 and in the areas of halal industry as well as high-end technology sectors such as artificial intelligence (AI), Internet of Things (IoT), blockchain and medical devices. Vice Minister of ROK also shared ROK's New Southern Policy with Malaysian delegates.
- 371 participants attended the Seminar on 'Business Opportunities in Malaysia'.
- Numbers of individual Business Meetings arranged were 137 meetings.
- Potential sales are RM1bil generated from trade and mission in Korea.
- Potential investments are RM 711.4 million which are mainly concentrated in the specialty chemicals, electrical and electronics, and household appliances. The companies are as follows:
 - (i) Dongjin Semichem will set up a plant to produce its foaming agent in Malaysia. The investment value is about RM499.2 million (USD120 million);
 - (ii) Cuckoo Homesys Co. Ltd. will build a factory in Banting, Selangor to produce its water purifier products. The investment value is about RM104 million (USD25 million).
 - (iii) CORE Tech Co. Ltd. is setting up its processing plant in Kulim Hi-Tech Park to produce high purity ammonia gas that will be used in semiconductor production process. The investment value is about RM74.9 million (USD18 million); and

- (iv) YoungReem Tech Co. Ltd. will invest in Malaysia and plan to purchase a ready-built factory in Port Klang, Selangor. The investment value is about RM33.3 million (USD8 million).

YB Datuk Darell Leiking, International Trade and Industry Minister is pleased that the 3S method (search, seek and secure) used during both missions to Japan and Korea resulted in an encouraging investment.

Ministry of International Trade and Industry Malaysia
20 October, 2018

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About MITI:

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation by 2020.

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