



14 MAY, 2022

M'sia bags nearly RM2 bln investemnt from TF AMD

Borneo Post (Kuching), Malaysia

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WASHINGTON DC: Malaysia has secured nearly RM2 billion investment from semiconductor company TF AMD Microelectronics (Penang) Sdn Bhd following the handover of Malaysian Investment Development Authority's (MIDA) approval letter to the company.

Senior Minister of International Trade and Industry Datuk Seri Mohamed Azmin Ali said the investment is for the company's expansion plan, which is poised to create 2,000 high value jobs for Malaysians.

"Indeed, this is aligned to Malaysia's direction towards fostering innovation and high-impact value add for local businesses and remaining as the manufacturing hub in the region," he tweeted this after witnessing the handover ceremony along with Prime Minister Datuk Seri Ismail Sabri here Thursday.

The approval letter was handed over by MIDA chief executive officer (CEO) Arham Abdul Rahman to TF-AMD executive vice-president, chief financial officer (CFO) and treasurer Datuk Devinder Kumar.

According to Azmin, TF-AMD has invested about RM900 million in Malaysia to date.

"Devinder has expressed the company's commitment to establish collaborative opportunities with local vendors and universities.

"This includes targeting to employ more than 2,000 additional employees predominantly from the science and technical background as well as develop local vendors within the next five years in the areas of Industry 4.0, automation and engineering services," he tweeted.

Azmin said TF-AMD's growth journey with Malaysia spans five decades, and it has been investing



Ismail Sabri Yaakob (second left) and Azmin Ali (second right) witnessing the handing-over of MIDA's approval letter between MIDA's Arham Abdul (left) and TF-AMD's Devinder Kumar during the Meet and Greet Business as well as Document Exchange sessions with US companies. — Bernama photo

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Datuk Seri Mohamed Azmin Ali

in Malaysia across different parts of the semiconductor value chain through the years.

"TF-AMD has played an integral role in developing the capacity and capability we witness in Malaysia's semiconductor ecosystem today."

He said with the wealth of knowledge that TF-AMD brings, the strategic expansion would open up vast opportunities for

not only providing high-skilled jobs, but also creating a strong talent pipeline through training programmes, upskilling and reskilling initiatives.

"I am optimistic that this partnership will see another 50 years and I look forward to be on this growth journey with TF-AMD.

"To TF-AMD, I say: We value your partnership, and we look

forward to another 50 years in Malaysia," he tweeted.

Meanwhile, MIDA CEO Arham said the authority looks forward to the contribution from TF-AMD to creating more high-value jobs for Malaysians, more opportunities for the small and medium enterprises (SMEs) for them to be part of the supply chain as well as the collaborative opportunities with local vendors and universities.

"This is in line with Malaysia's National Investment Aspirations, where we are targeting more high-tech, capital intensive and knowledge-driven projects into Malaysia," he told Bernama on the sidelines of the handover ceremony. — Bernama



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SUMMARIES

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