



MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY

MEDIA RELEASE

MITI GENERATES RM170 BILLION POTENTIAL FDI, RM2.44 BILLION POTENTIAL EXPORTS FROM MISSION TO CHINA

MITI's Trade & Investment Mission to the People's Republic of China ("China") – which coincided with YAB Prime Minister Datuk Seri Anwar Ibrahim's official visit to the country – **has generated RM170 billion of potential Foreign Direct Investment (FDI) from China, and RM2.44 billion potential exports to China.** The Mission, led by the MITI Minister, YB Senator Tengku Datuk Seri Utama Zafrul Aziz, runs from 31 March to 2 April 2023, involving visits to Beijing and Ningbo City. The Mission was supported by the Malaysian Investment Development Authority (MIDA), Malaysia External Trade Development Corporation (MATRADE) and InvestKL. Tengku Zafrul also met with five Chinese potential investors in Beijing.

"This Mission is part of **MITI's continuous efforts in attracting quality investments and positioning Malaysian companies, particularly SMEs, higher in the global value chain. We are encouraged by the positive response reflected in the RM170 billion of potential FDI and RM2.44 billion of potential exports. This reflects strong Chinese interest in Malaysia, driven by MITI's pro-industry, pro-trade, and pro-investment focus. We are also capturing important investments in MITI's target sectors under the New Investment Policy, including E&E and the digital economy, which will create higher-paying jobs for Malaysians,**" said Tengku Zafrul.

On 1 April 2023, key events during the Mission included **an intimate Roundtable Meeting between YAB Prime Minister and 36 Chinese captains of industry**, representing businesses involved in the manufacturing (including E&E, Transport Equipment, Automotive, Petrochemicals and Building Technology) and services sectors (including digital technology, telecommunications, finance, e-commerce and aviation).

There was also the **Malaysia-China Business Forum 2023 attended by more than 1,000 business representatives from both China and Malaysia**, where the delegates had the opportunity to interact directly with Dato' Seri Anwar Ibrahim. **The strong participation of business leaders from both countries signified firm support and confidence on the future direction of Malaysia-China economic ties under the leadership of the Unity Government.**

YAB Prime Minister also witnessed the signing of **19 Memorandums of Understanding (MOUs)** between Malaysian and Chinese companies for future projects in Malaysia, in sectors such as education, health, automotive, property, waste recycling, and logistics.

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1 APRIL 2023

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.

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