



MEDIA RELEASE

MITI SECURES RM23.07 BILLION OF POTENTIAL INVESTMENTS AND RM2.1 BILLION OF POTENTIAL EXPORTS FROM MISSION TO JAPAN

The Ministry of Investment, Trade and Industry (MITI) successfully secured a total of RM23.07 billion potential investment and RM2.1 billion potential exports of products and services following the recently concluded Trade and Investment Mission (TIM) to Japan led by YB Tengku Datuk Seri Utama Zafrul Aziz, Minister of Investment, Trade and Industry (MITI).

The five-day mission, which covered Tokyo and Osaka from 29 May to 2 June 2023, was part of MITI's continuous effort in promoting Malaysia as a preferred Foreign Direct Investment (FDI) and sourcing destinations in Southeast Asia with strong emphasis on digital as well as Environment, Social and Governance (ESG) principles, in line with the New Investment Policy (NIP) announced last year.

Tengku Zafrul and his team members discussed and finalised these potential investments and exports with the top management of various Japanese companies including Fuji Electric, NHK Spring, CKD Corporation, Itochu Corporation, Sumitomo Corporation, Mitsui & Co. Ltd., Denso Corporation, Japan Petroleum Exploration Co. Ltd. (JAPEX), Panasonic Housing Solutions Co. Ltd., D-ACT, Omron Relay and Devices Corporation and Daiwa House Industry Co. Ltd.

Tengku Zafrul said, **“MITI will work on realising these investments quickly to help Malaysia capitalise on better global economic growth trajectory in the coming years. Once realised, these projects will not only generate employment prospects and skills training opportunities for Malaysians, but also empower our SMEs in the domestic supply chain, encourage Domestic Direct Investment and further develop the strategic industries' ecosystem in Malaysia. Notably, many of these**



potential investments fit into NIP's target sectors such as digital economy, electrical and electronics (including medical devices) and chemical/petrochemicals.”

“As we face various supply chain and trade-related challenges, not least due to strained US-China bilateral ties, **MITI will also work on realising the committed exports of Malaysian goods and services to the Japanese market, while also leveraging on the various Free Trade Agreements (FTAs)** of which Malaysia is a member. In a world beset by numerous uncertainties, what we can confidently **build on** are our **strong, existing investment and trading ties** with countries such as Japan **to ensure that Malaysian SMEs and people can continue to benefit and prosper,**” continued Tengku Zafrul.

Committed exports achieved were from sectors such as **energy and chemicals; palm oil; construction and building materials; F&B (including halal); lifestyle** as well as **green and sustainable industries.**

Tengku Zafrul also met with the new Chairman and CEO of the Japan External Trade Organisation (JETRO) Mr. Ishiguro Norihiko, to share Malaysia's current trade and investment policies as well as to explore potential new areas of strategic collaboration of mutual interest, notably in green and digital economies as well as in the halal sector, e-commerce and smart manufacturing. **JETRO members were encouraged to participate in various world-class trade expos in Malaysia, and were also requested to facilitate Malaysia's participation in the World Expo Osaka 2025.**

The delegation also visited a number of hi-tech facilities in Japan, including the Mitsui OSK Line's shipping command centre that greatly enhances its global supply chain security; the NEC Future Creation Hub in Tokyo which showcased NEC's advanced biometric AI-powered authentication technologies; and the Daihatsu Motors Corporation's plant in Kyoto (Oyamazaki), whose team presented their future Energy



Efficient and Electric Vehicle (EEEV) development plans in collaboration with Perodua, Malaysia.

Another notable outcome of the mission is the commitment by D-ACT Co., Ltd. to collaborate with Ingress AOI Technologies Sdn. Bhd. and Perodua Auto Corporation Sdn. Bhd. in a flagship high tensile strength steel project for use in the automotive sector, which will enhance the automotive industry ecosystem in Malaysia as envisaged by the National Automotive Policy (NAP).

The mission was facilitated by MITI's agencies, the Malaysian Investment Development Authority (MIDA) and the Malaysian External Trade Development Corporation (MATRADE).

MINISTRY OF INVESTMENT, TRADE AND INDUSTRY (MITI)

2 JUNE 2022

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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