



MINISTRY OF  
INVESTMENT, TRADE AND INDUSTRY

## **MEDIA RELEASE**

### **MITI'S INVESTMENT MISSIONS TO SINGAPORE ACHIEVE RM20 BILLION OF COMMITTED FDI FOR MALAYSIA**

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The Ministry of Investment, Trade and Industry (MITI), has achieved RM7 billion of committed Foreign Direct Investment (FDI) from investors via its recent investment mission to the Republic of Singapore. The mission was led by MITI's Minister, YB Senator Tengku Datuk Seri Utama Zafrul Aziz. With RM13 billion committed investment previously secured from the first investment mission in January, MITI has secured a total of RM20 billion committed investment from Singapore.

Several companies including INV New Material Technology, Agrocorp and SIA Engineering Company have collectively committed to invest RM7 billion in Malaysia. These investments are scheduled to be operationalised within the next three years.

INV New Material Technology is a subsidiary of Senior International (Singapore) and Shenzhen Senior Technology Material. The parent company is a leading enterprise in the lithium battery separator industry in China. INV New Material Technology plans to build up a state-of-the-art manufacturing facility to produce battery separators for electric vehicles (EV). The entry of yet another major EV component producer is a big boost for the New Industrial Master Plan's (NIMP2030) aim to make Malaysia a regional hub for the EV industry. INV's investment is also expected to create up to 4,000 jobs for Malaysians.

Agrocorp is a global agri-commodity firm specialising in the sale of staple food products such as wheat, pulses, and rice to the leading food manufacturers in the Asia Pacific and Middle Eastern regions. Agrocorp started trading agri-commodities in 1990 and has since grown to achieve over USD3 billion in turnover, handling more than 30 agri-commodity products across 50 countries. Agrocorp is planning to set up a facility in Johor to manufacture plant-based food ingredients.

SIA Engineering Company (SIAEC), a listed Singaporean company, specialising in aircraft maintenance, repairs, and overhaul (MRO) services in the Asia-Pacific region, has also initiated some investments including component repair and line maintenance activities as part of its growth plans in the region. SIAEC has a client base of more than 80 international carriers and aerospace equipment manufacturers. The company aims to make Malaysia part of their MRO network.

Tengku Zafrul said, “The recent announcement of RM7 billion in committed investments from Singapore is a testament to Malaysia's attractiveness as a preferred investment destination. This investment is also a reflection of the long-standing, mutually beneficial relationship between Malaysia and Singapore in trade and investments.”

“Malaysia has always been pro-trade, pro-business, and pro-investment. We are committed in refining our investment processes, ensuring that investors, both local and foreign, have a seamless experience when they choose Malaysia. We're looking at simplifying procedures, offering attractive incentives, and providing a stable and transparent regulatory environment.

The ministry and its agencies, such as the Malaysian Investment Development Authority (MIDA), will continue to pursue high quality, strategic, and sustainable investments that will not only grow our GDP and boost the development of the local economy, but also create new job opportunities for our people.,” continued Tengku Zafrul.

MITI's delegation also met up with representatives from A.P. Moller – Maersk, an integrated container logistics company headquartered in Copenhagen. As the global leader in shipping services, Maersk operates in 130 countries and employs approximately 100,000 people worldwide. Maersk Malaysia commenced its operations in Malaysia since 1974, and today, it employs more than 1,100 staff. Maersk is currently exploring sites to expand its logistics hubs in Malaysia through over 10 strategic smart logistics infrastructure projects.

This investment mission, attended by senior officials from (MITI) and the Malaysian Investment Development Authority (MIDA), is an important milestone towards realizing Malaysia's goal of becoming a hi-tech, global innovation hub with a resilient and sustainable investment ecosystem.

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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.

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