



## **MEDIA RELEASE**

### **SIGNING OF MEMORANDA OF UNDERSTANDING (MOUs) AT THE MARGINS OF THE STATE VISIT BY FRENCH PRESIDENT FRANÇOIS HOLLANDE TO MALAYSIA**

1. On 28 March 2017, YB Dato' Sri Mustapa Mohamed, the Minister of International Trade and Industry witnessed the signing of Memoranda of Understanding (MOUs) and exchange of documents between Malaysian and French companies/ agencies in the margins of the State Visit by the French President François Hollande.
2. There were two separate ceremonies. At the first ceremony, YB Minister together with the French President witnessed the signing and exchange of five B2B MOUs in the areas of energy efficiency, solar power generation, centre of excellence 'industry 4.0' and innovation and technology transfer.
3. Meanwhile, the second ceremony took place at the Ministry of International Trade and Industry (MITI) subsequent to a luncheon hosted by YB Minister, with the presence of His Excellency Christophe Sirugue, the French Minister of State for the Industry, Digital Sector and Innovation attached to the Ministry of Economy and Finance. Both Ministers witnessed the signing and exchange of two MOUs and one Letter of Intent (LoI) between Business France and three Malaysian Government Agencies namely Malaysian Investment Development Authority (MIDA), Malaysia External Trade Development Corporation (MATRADE), and Talent Corporation Malaysia Berhad.
4. The MOU between Business France and MIDA aims to promote cooperation in investment and business as well as commercial and industrial partnerships between France and Malaysia. Dato' Azman Mahmud, the CEO of MIDA and Mr. Frédéric Rossi, COO of Business France signed on behalf of their organisations.
5. As one of Malaysia's major trading partners in the EU, France is a very important market for Malaysian exporters. In view of this, MATRADE signed an MoU with Business France to further enhance trade promotion activities and relevant capacity building between both countries. This MOU was inked by Ir Dr Mohd Shahreen Zainooreen Madros, CEO of MATRADE and Mr. Frédéric Rossi.
6. On the same note, both Ministers also witnessed the signing of a Letter of Intent (LoI) between Talent Corporation Malaysia Berhad (TalentCorp) and Business France. Under the LoI, both agencies agree to facilitate internship opportunities by both countries. This will be carried out through a two-year pilot programme targeting 50 Malaysians and 50 French nationals, beginning 2017.



7. “The frequent visits between Malaysia and France affirm our active and productive bilateral engagements. My officials and I hold continuous engagements with the French companies in Malaysia. Thus far, we already had a few sessions with the French businesses. These are important for us to continuously facilitate doing business in the country.” said YB Dato' Sri Mustapa Mohamed.

8. Malaysia and France continue to enjoy strong bilateral relations. In 2016, France was Malaysia's 18<sup>th</sup> largest global trading partner, 20<sup>th</sup> largest exports destination and 16<sup>th</sup> largest source of imports. Within the European Union (EU), France was Malaysia's 4<sup>th</sup> largest trading partner, 4<sup>th</sup> largest exports destination and 2<sup>nd</sup> largest source of imports. Total trade between Malaysia and France in 2016 increased by 6.3% in Ringgit terms to RM15.23 billion. Malaysia's exports to France amounted to RM5.75 billion, while imports stood at RM9.49 billion compared with 2015.

9. In terms of investment, France is Malaysia's 5<sup>th</sup> largest foreign investor in the manufacturing sector among the EU member states. As at December 2016, a total of 117 manufacturing projects have been implemented, and these investments have provided more than 10,000 job opportunities in the country. Majority of these investments are in petroleum products, machinery & equipment, transport equipment, chemical & chemical products and basic metal products. The cumulative investment of top ten manufacturing projects implemented by French companies totalled RM11.19 billion. These include ST Microelectronic, Lafarge, CJ Arkema, Safran, Technip and Airbus.

10. In terms of regional establishments, France is the largest approved investor from the EU for the period of 2006-2016 with 73 projects amounting to RM2.2 billion. Some of the companies that established regional operation include ESI Group (Regional Office), Saint Gobain Malaysia Sdn Bhd (Operational Headquarters), InfoVista Sdn Bhd (Operational Headquarters), Monin Asia KL Sdn Bhd (Regional Distribution Center), Centre Technique Des Mecaniques-CETIM (Representative Office).

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Ministry of International Trade and Industry (MITI)

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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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