



**WORKING VISIT**

**KEYNOTE ADDRESS**

**FOR**

**THE OFFICIAL LAUNCH OF MBW INNEXUS INDUSTRIAL CITY**

**BY**

**YB SENATOR TENGKU DATUK SERI UTAMA ZAFRUL TENGKU  
ABDUL AZIZ**

**MINISTER OF INVESTMENT, TRADE AND INDUSTRY**

**20 JULY 2024 (WEDNESDAY)**

**1500 – 1630 HRS**

**INVEST MALAYSIA FACILITATION CENTRE JOHOR  
(IMFC-J), FOREST CITY, JOHOR BAHRU, JOHOR.**

Yang Amat Berhormat Dato' Onn Hafiz bin Ghazi,  
**Menteri Besar Johor,**

Yang Berbahagia Dato' Rohman Ahmad,  
**Executive Director of MB World Group Berhad,**

Distinguished guests, industry leaders, business partners,  
members of the media, ladies and gentlemen.

Assalamualaikum wbt, Salam Malaysia MADANI, dan selamat petang.

1. **Alhamdulillah**, dapat kita bersama-sama di sini hari ini bagi merasmikan pelancaran MBW Innexus Industrial City. Ini merupakan sebuah pembangunan yang mencerminkan peranan Johor sebagai pemangkin untuk transformasi industri Malaysia di bawah NIMP 2030 dan RMK13.
2. I would like to start off by sharing **three defining mega-trends which are reshaping how businesses plan, invest, and operate** worldwide:
  - a. **First**, geopolitical and geo-economic risks are urgently pushing for **supply chain diversification** and

**realignment.** This is meant to **build resilience**, effected through regionalisation or even localisation of production, as companies respond to market demands and prioritise proximity to markets;

b. **Secondly, digitalisation, AI and automation** are fast transforming entire production and industrial ecosystems;

c. **Third, ESG and sustainability** are no longer nice-to-have, but are now central to investment decisions.

## **NIMP 2030: BUILDING MALAYSIA'S INDUSTRIAL RESILIENCE FOR GLOBAL CHALLENGES**

3. MITI's **New Industrial Master Plan 2030** (NIMP 2030) launched in 2023, is meant as a whole-of-nation mission to **prepare Malaysia's industries for exactly all those trends.** Without clear industrial reform plans, those trends are threats. With our NIMP, they can be opportunities.

4. Indeed, since 2023, we have been busy achieving key goals, such as:

a. Shifting from labour-intensive to **high-tech and high value industries;**

- b. **Climbing higher up the value chain**, with a strategic focus on semiconductors, chemicals, EVs, renewable energy, aerospace, pharmaceutical and digital economy; and
  - c. **Fostering a thriving industrial ecosystem and linkages**, where jobs, SMEs, and innovation symbiotically support one another.
- 5. The mega-trends have also seen many **MNCs actively seeking locations that are neutral, strategically positioned, policy-stable, and supply-chain ready**. Malaysia checks all these boxes.
- 6. As a neutral, non-aligned nation strategically located at the heart of ASEAN, **Malaysia's trade diplomacy has gained the trust of** not just **major economies**, but also **their respective business sectors**.
- 7. Malaysia is also a **signatory of 18 FTAs**, including the **CPTPP** and **RCEP**. Before this year runs out, we hope to sign the **Malaysia-South Korea FTA** and **make further progress on our negotiations with the EU and the GCC** – all of these combined ultimately provide investors with preferential access to a huge global market.

## JS-SEZ: A FUTURE-READY MANUFACTURING & SERVICES HUB IN ASEAN

Ladies and Gentlemen,

8. Shifting our lens from the national overview to the state outlook, I am pleased to share that within our international positioning and strategy, **Johor** is emerging as the **frontrunner in attracting investments**.
9. Being closest to Singapore, it has **'first-row' access to global financial and logistics services**. Combining this with Malaysia's scale, operational competitiveness and policy clarity makes Johor the **natural choice** within Southeast Asia for **re-shoring, nearshoring, and next-gen industrial investment**.
10. The Johor–Singapore Special Economic Zone (JS-SEZ) – **our boldest bilateral initiative yet** – sharpens this edge further. **Anchoring our cross-border economic collaboration** with Singapore, the JS-SEZ is a **compelling model of complementarity** that will be powered by four strategic pillars:
  - a. **Trade facilitation and customs collaboration** for faster cross-border flows;

- b. **Investment promotion**, offering a compelling dual-market proposition;
  - c. **Innovation ecosystem alignment**, connecting research, startups, and advanced industries; and
  - d. **Talent mobility**, enabling seamless access to skilled workers from both Malaysia and Singapore.
11. In short, the JS-SEZ represents Malaysia and Singapore's joint response to a rapidly changing global economy —a **connected, resilient, and future-ready ecosystem to fuel growth** for decades ahead.

## HOW JS-SEZ DELIVERS VALUE TO INVESTORS

Ladies and Gentlemen,

12. Let us now see **how JS-SEZ delivers value to investors**. For MBW Innexus, which sits right within JS-SEZ, scale and vision may define its *what*, but it is location and policy clarity that support its *why*.
13. Physical assets like land are just that – a piece of land. But turn it into a **world-class infrastructure**, empower it with **forward-looking policies**, that piece of land becomes a

perfect **platform to unlock** the potential for **sustainable, long-term returns**.

14. I am confident the JS-SEZ can deliver this for Innexus and other investors, specifically on three fronts:

a. **Firsty, strategic location.** Anchored in **Flagship D of the Johor–Singapore Special Economic Zone (JS-SEZ)**, Innexus benefits from being in the “**Golden Triangle**” of Southeast Asian industrial cooperation linking **Tanjung Langsat, Pasir Gudang, and Singapore’s Jurong**. This corridor is uniquely positioned to become the region’s most connected industrial cluster, offering investors unrivalled cross-border supply chain integration.

b. **Second, policy.** Innexus will also benefit from the **pilot policies of the JS-SEZ** - designed to cut through bureaucracy and ease the investor’s journey in **immigration, customs, investment approvals, and talent mobility**. Johor is also a **testbed for next-generation facilitation measures**, which, once proven, will set the benchmark for Malaysia’s more dynamic investment facilitation.

- c. **Thirdly, talent & SME Linkages.** Being surrounded by a strong talent and supplier base will be a boon to investors like Innexus, and its customers. The development site lies close to **leading institutions such as Universiti Teknologi Malaysia (UTM) and Politeknik Ibrahim Sultan**, while also being **proximate to a** thriving network of industrial employers and townships. Aside from a **steady pipeline of skilled workers**, co-locational supply chain opportunities will also benefit both MNCs and local SMEs in terms of supply chain resilience.

15. **In short, MBW Innexus is located** where **connectivity, policy clarity, and human capital converge**. This is what will create real impact for investors, MNCs, SMEs, and our people.
16. The launch of MBW Innexus today is a milestone in our journey toward becoming a globally competitive, regionally integrated, and nationally inclusive economy. It is **anchored on the bold ambitions of** not just **NIMP 2030**, but also the National Semiconductor Strategy (**NSS**), the Green Investment Strategy (**GIS**), and the National Energy Transition Roadmap (**NETR**).



17. To that end, we warmly welcome this project with its **Gross Development Value of over RM2 billion**, and the **expected generation of 37,000 jobs** across multiple skill levels.
18. Those numbers will not be just statistics. Those numbers spell **expanded capacity for Malaysia's industrial base**, and for **businesses seeking to scale regionally**. To the Government, they represent **huge opportunities for SMEs**, and livelihoods for families.

## **KEY SUCCESS FACTORS: FEDERAL-STATE-PRIVATE SECTOR ALIGNMENT & CLEAR POLICIES**

Ladies and gentlemen,

19. The next key question by global and domestic investors today is: can a country truly deliver on its policy promises? I am proud to share that **MBW Innexus is a good case in point on the solid alignment between the Federal Government, the State Government and the private sector**.
20. In delivering real outcomes for this project, allow me to acknowledge the following parties:

- a. **One, the YAB Menteri Besar Johor himself** - his leadership has helped drive Johor's industrial transformation under Iskandar Malaysia and the JS-SEZ;
- b. **Two, the MB World Group**, for your bold vision, confidence, and long-term commitment to Johor's industrial future;
- c. Third, our dedicated agencies, **MIDA, Invest Johor, IRDA**, as well as **Invest Malaysia Facilitation Centre-Johor** who tirelessly supported MITI's own technical teams to ensure that investors are facilitated, not frustrated.

21. At MITI, our mandate is clear: to be **pro-business, pro-investment, and pro-industry**. We want to reduce friction, accelerate investor journeys, and ensure that Malaysia remains the platform of choice for next-generation industries.

22. But we are NOT resting on our laurels. Not ever! In fact, moving forward, we are strengthening three key areas:

- a. **Firstly, better policy clarity** through the upcoming **New Investment Incentive Framework (NIIF)**. This is expected to start by the end of this quarter, tailored to support industries of the future.

- b. **Secondly, speedier execution.** With MITI, MIDA and other agencies streamlining approvals and cutting red tape, we are gradually **narrowing the time gap between investors' decisions and implementation** of their investments; and
  - c. **Third, stronger push for sustainability and inclusivity** to ensure projects align with ESG principles and create value not only for investors but also for workers, communities, and the environment.
23. Our aim is simple: Malaysia should be seen not just as a safe place to invest, but as a **long-term partner for growth.**

## **A CALL TO ACTION: INVEST, BUILD, GROW IN JOHOR**

Ladies and gentlemen,

24. Today is not merely a groundbreaking. It is a **strategic signal**. A signal that **Johor, and Malaysia overall, is stepping up not only by attracting investments, but by shaping an economy anchored on sustainable growth, inclusivity, and jobs for Malaysians.**

25. Standing here, we are reminded that Johor has long been a gateway, first for trade, now for transformation. Its **proximity to Singapore**, historical trading roots, and dynamic population have made it a **natural launchpad for regional leadership**.
26. All these factors can be summed up into one message: **Malaysia is open for business**, and Johor is ready to leverage that openness to create tangible and meaningful economic value. MITI's task now is to **ensure projects like Innexus becomes a benchmark**, for job creation, for SME participation, and for sustainable, inclusive growth. **An irrefutable proof that Malaysia delivers**.
27. In closing, let me just say that **the future** is not something we wait for. It is something **we can curate together, starting right now**. Malaysia is paving the way for tomorrow's economy, and shaping it in a way that uplifts our workers, strengthens our industries, and secures long-term, equitable prosperity for our people.
28. Last but not least, my best wishes to the **MBW Innexus** team on their continued success.
29. Thank you again for having me. Terima kasih.