



REMARKS BY

**YB SENATOR TENGKU DATUK SERI UTAMA
ZAFRUL TENGKU ABDUL AZIZ
MINISTER OF
INVESTMENT, TRADE AND INDUSTRY**

AT

MALAYSIA-MALDIVES BUSINESS FORUM

**28 APRIL 2025 (MONDAY)
3.30 PM – 4.30 PM**

**GRAND HYATT HOTEL,
KUALA LUMPUR**

The Honourable Dato' Seri Anwar Ibrahim,
Prime Minister of Malaysia

The Honourable Dr. Mohamed Muizzu
President of the Republic of Maldives

His Excellency Mohamed Saeed
Minister of Economic Development and Trade of the
Republic of Maldives

His Excellency Dr Abdulla Khaleel
Minister of Foreign Affairs

His Excellency Moosa Zameer
Minister of Finance and Planning

Her Excellency Dr. Mariyam Shabeena Ahmed
High Commissioner of the Republic of Maldives to Malaysia

Dato' Seri N Gobalakrishnan
President of the National Chamber of Commerce and
Industry of Malaysia (NCCIM)

Distinguished Guests and Business Delegates from the
Republic of Maldives and Malaysia,

Ladies and Gentlemen,

Introduction

Assalamualaikum Warahmatullahi Wabarakatuh and a very good afternoon.

1. It gives me great pleasure to extend a warm welcome to the Honourable President Dr. Mohamed Muizzu, Honourable Minister Mohamed Saeed, and the Maldivian delegation to Malaysia for this special occasion.
2. Today's forum marks a significant step forward in strengthening the trade and investment relations between our two countries, and I am equally delighted to meet with the business community from Maldives.
3. The **Malaysia-Maldives Business Forum** serves as a **vital platform for dialogue and partnership** between our business communities. It provides the participants with an avenue for **long-term commercial engagement and shared aspirations** of the two countries. I encourage all participants to take full advantage of

today's exchanges to explore viable business ventures and forge meaningful collaborations.

Malaysia – Maldives Economic Cooperation

Excellencies, Ladies and Gentlemen,

4. In 2024, the **Maldives ranked as Malaysia's sixth-largest trading partner**, export destination, and import source **in South Asia**. Our **total bilateral trade** last year **stood at RM862.7 million, marking a 4.3% increase from the previous year**. This steady growth underscores the foundation of our economic ties and the rising confidence of our business communities in the potential of our partnership.
5. However, we must continue to explore opportunities to diversify and elevate our economic engagements. In this regard, **Malaysia sees great potential in the Maldives**, not only as a partner but as a gateway to opportunities in the Indian Ocean region.
6. Amidst US policy uncertainties, it is crucial that we strengthen our economic partnership. Leveraging cultural similarities, I'm confident we can build a robust

collaboration. The Maldives, the jewel of the Indian Ocean, offers vast opportunities for Malaysian investors.

7. The **Maldivian tourism sector**, known for its natural beauty and luxury hospitality, **aligns well with Malaysian expertise** in tourism infrastructure, hospitality, halal F&B, healthcare, and eco-tourism. Also discussed were potential green and sustainable energy sector.
8. We are already witnessing the **positive footprint of Malaysian companies** such as Secret Recipe, the Manhattan Fish Market, and Ramsay Sime Darby Healthcare in the Maldives. I encourage **more Malaysian businesses to seize this momentum** and tap into the investor-friendly environment in the Maldives.
9. I also **invite Maldivians to explore Malaysia's dynamic halal sector, particularly halal tourism**. As a global halal hub, Malaysia is well-positioned to collaborate in this space.
10. Given the **Maldives' status as a Muslim-majority country** and **Malaysia's global leadership in the halal**

industry, there is significant potential for collaboration in areas such as **halal certification** and the **export of halal goods and services, including Islamic finance, pharmaceuticals, and food production**. Our **Halal Industry Master Plan 2030** sets a clear vision, and we are confident that the Maldives can play a vital role in realising it at a regional level.

11. On that note, I would like to extend an invitation to all participants in today's Business Forum to participate at the **Malaysia International Halal Show (MIHAS)** from **17 to 20 September 2025** in Kuala Lumpur. This event presents a fantastic opportunity for industry and government leaders to collaborate, as well as maximise the potential of the global halal economy.

Malaysia – Maldives Joint Business Council

Excellencies, Ladies and Gentlemen,

12. I am also pleased to note the signing of the **Memorandum of Understanding between the National Chamber of Commerce and Industry of Malaysia (NCCIM) and the Ministry of Economic Development and Trade of the Maldives** today. This MoU marks the establishment of the **Malaysia-Maldives**

Joint Business Council, a timely and strategic platform to institutionalise private sector collaboration.

13. We believe this Joint Council will serve as a **bridge between our business communities, enabling dialogue, identifying opportunities, and supporting ventures that bring mutual benefits to both countries.**

Conclusion

Excellencies, Ladies and Gentlemen,

14. I would like to express my sincere appreciation to the Ministry of Economic Development and Trade of Maldives for organising this important business forum today. The Ministry of Investment, Trade and Industry (MITI) remains dedicated to creating a trade and investment platform characterised by transparency, facilitation, and a supportive environment for businesses to prosper.

15. Let me conclude by once again extending a warm welcome to President Dr. Mohamed Muizzu and our Maldivian friends. I trust that today's Forum will ignite fresh ideas, foster meaningful connections, and renew the spirit of partnership between our two nations.

Shukuriyaa (thank you), Terima kasih and Thank you.