



A SPECIAL PUBLICATION BY THE HIGH COMMISSION OF MALAYSIA, SINGAPORE

O P P O R T U N I T Y

# MALAYSIA

2014

**Malaysia on  
the Right Track**

**Malaysia- Singapore  
Relations Thriving**

**Iskandar Malaysia -  
A Sparkling Success**



**AGROBAZAAR LAUNCH**  
**Opening New Avenues  
of Cooperation**



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MICA (P) 209/07/2014

This commemorative special is published under the advocacy of Mr. Dato' Husni Zai Yaacob, High Commissioner of Malaysia, Singapore.

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## MESSAGE FROM

**DATO' HUSNI ZAI  
BIN YAACOB****HIGH COMMISSIONER OF  
MALAYSIA TO SINGAPORE**

*Malaysia-Singapore relations have grown stronger over time especially in trade, investment, tourism and people-to-people relations*

**T**his past year has been most challenging for Malaysia. The two unprecedented incidents involving MH370 and MH17 will live long in our memories as tragedies that tested our patience and courage. Through the pain and tribulation, our people and nation have endured and come closer together. These tragedies have brought forth the best of our nation; our own stories of forbearance, sacrifice, love, courage and unity.

On the auspicious occasions of the Malaysia's 57th National Day on August 31 and 51st Malaysia Day on September 16, I would like to pay tribute to all Malaysians, across all divides and diversities, for their spirit and courage in dealing with these disasters. I am proud to be part of that humanity.

Closer to home, Singapore was one of the earliest countries to extend condolences and offer support to us. Malaysia is grateful for all the support it has received from Singapore. Malaysia and Singapore are two close neighbours that have their own priorities and concerns. However, when tragedies strike, we should be able to come together without reservation and support each other. Relations are made not just about promoting economic interest but also of goodwill, solidarity and camaraderie.

Malaysia-Singapore relations have grown stronger over time especially in trade, investment, tourism and people-to-people relations. The past few years have seen unprecedented growth in all spheres; be it political, economic or social, cutting across all sections of society. Both sides have decided to be pragmatic, concentrating on win-win and doable solutions. Through this approach, we have seen tremendous growth in our trade, investment and tourism. There is also

greater linkages and connectivity across the borders, not just between physical infrastructures but also people-to-people.

In 2013, Singapore was Malaysia's second biggest trading partner. Singapore remained to be the top tourist generating market with 13.1 million Singaporean tourists visiting Malaysia in 2013. In terms of investment, Singapore was the third largest investor in Malaysia and the biggest investor in Iskandar Malaysia in 2013.

Despite the great challenges faced by Malaysia, the country has emerged stronger. The Malaysian economy expanded by 6.4 per cent in the second quarter of 2014, against 6.2 per cent in the first quarter this year. The robust economy has largely been attributed to the success of our economic transformation programmes. Malaysia's commitment to economic transformation has also garnered international recognition. According to the latest World Bank Ease of Doing Business Report 2014, Malaysia surged to 6th position from 12th position among 189 economies. The Institute for Management Development's (IMD) World Competitiveness Yearbook 2014 has ranked Malaysia from 15th position to 12th position among 60 countries. The jump is a testimony of the international community's growing confidence in Malaysia's ability to transform itself into that of a high-income nation by 2020.

To all my fellow Malaysians, I wish a Happy Independence Day and Malaysia Day which falls on September 16. I wish to take this opportunity to thank all Malaysians in Singapore for their kind support and cooperation. To all my Singaporean friends, congratulations on the 49th National Day celebrated recently. May our bilateral relations continue to deepen and strengthen further in the coming years.

Salam 1Malaysia.



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## FIRST-EVER OVERSEAS **AGROBAZAAR LAUNCHED**

Setting up the fruit and food bazaar in Singapore sweetens bilateral ties and paves the way for greater business opportunities

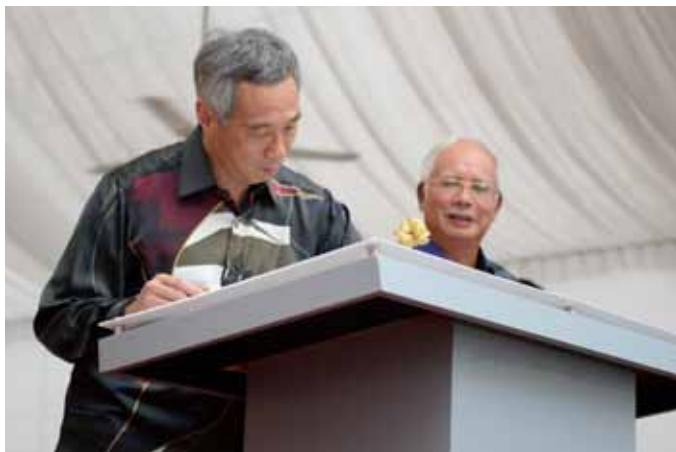
**V**ery few retail establishments have had the honour of having two prime ministers as guests of honour at the official opening but then Agrobazaar Malaysia is rather extraordinary. It was Prime Minister Dato' Sri Najib Razak who mooted the idea that Federal Agricultural Marketing Authority (FAMA) should make its first foray overseas in Singapore. On August 27, 2014, he and Singapore's Prime Minister Lee Hsien Loong officially opened the 5,100 sq ft Agrobazaar Malaysia in Sultan Gate, off Beach Road. In his speech, the Malaysian Prime Minister pointed to the shared culinary heritage and said, "We may occasionally differ on terminology, but Singaporeans and Malaysians taste with one tongue."

Noting the friendship between the two countries in his speech, Prime Minister Lee said that if communication lines between

the leaders as well as between ministers and senior officials remain open then both nations can work well together.

The bazaar also features a café and a rooftop restaurant and is the first of several overseas outlets FAMA plans to set up in countries such as Hong Kong, London and China. The bazaar sells fruit like durians, mangosteens, rambutan, pineapple, and agro-based grocery items. These exclusive Malaysian exports, said Dato' Sri Mohd Najib, "are a perfect vehicle to introduce our cuisine, our culture and our customs" into overseas markets.

At a press conference a week earlier, the Malaysian High Commissioner to Singapore, His Excellency Dato' Husni Zai Yaacob, told reporters that Singapore was chosen as Agrobazaar's first overseas venture because of the close proximity and very warm relationship between the two countries, which he described as being at an "all-time high". He said he was confident that the



outlet would promote Malaysian agricultural products in Singapore and also to other countries as Singapore is a hub for trade and finance.

Ms Sharifah Hashim, Deputy Director General of Operations at FAMA said that the new Agrobazaar would become “a center for promotion; a centre for retailing; and a centre for distribution” as well as an ideal venue to discuss wholesale deals with Singapore supermarket operators and other high-volume buyers. She further explained that FAMA had invested about US\$6.4 million or S\$8 million in setting up the outlet and for marketing and promotion on expectations of annual sales of about S\$2 million starting in 2015.

The outlet's manager, Mr Shukri Ahmad, said that FAMA decided on Sultan's Gate after checking out 21 locations. He said that the venue, which is near the Malay Heritage Centre and the Kampong Glam tourist

district was bustling 24 hours a day and there had been “very good response from local Singaporeans and tourists since the ‘soft opening’ on July 12, 2014”.

He told Opportunity Malaysia that Malaysian durians were one of outlet's top sellers especially the musang king variety which is considered to be the “king of durians”. The bazaar also has other seasonal fruits as well as agro-based products from small and medium enterprises. As the fruits are sourced directly from FAMA farms, quality and freshness are assured, he added.

Unique products include Tualong Honey, painstakingly collected from honeybee nests that could be 250 feet (76 metres) up on trees in the forests of Kuda Merang in Kedah. Another one-of-a-kind product is the Roti Paratha Durian from Fatihah Frozen Food Sdn Bhd. The company's managing director, Ms Fatihah Anis Bt Ibrahim said, “It's the only paratha durian in Malaysia and the world.”

## Exotic Menu

The restaurant at Agrobazaar Malaysia serves equally unique dishes. These include:

- *Young Mango Kerabu* – slices of young mango in a tangy sauce combined with succulent squid.
- *Opor Pahang* – this traditional delicacy of beef, mutton or lamb, and eaten with rice is a favourite of the people of Pahang especially around the Royal town of Pekan.
- *Mee Bandung* – a popular Malaysian dish comprising noodles with a delightful gravy prepared from chicken stock, mashed potatoes, tamarind, blended chili and curry powder.
- *Dragon Fruit Fried Rice* – a deliciously fragrant serving of deep-pink rice perfectly stir-fried with the iconic fuschia dragon fruit.

Photo: <http://www.singapolitics.sg>

# BILATERAL SYNERGY

Bilateral relations between Malaysia and Singapore have never been better. The close rapport between the two Prime Ministers, Lee Hsien Loong and Datuk Seri Najib Razak has set the direction for further strengthening bilateral ties

**A**t the same time, new initiatives and iconic projects are taking relations to new heights. Both countries' sovereign funds, Temasek Holdings and Khazanah Nasional are now involved in joint-property projects in both Singapore and Malaysia.

Moving forward, the proposed construction of the Singapore-Malaysia High Speed Rail (HSR) will improve connectivity between two countries. The 330km-long HSR project, targeted for completion in 2020, will further spur economic growth and cut travel times between the city-state and Kuala Lumpur to 90 minutes. The HSR will facilitate seamless travel between Kuala Lumpur and Singapore, enhance business linkages and bring the peoples of Malaysia and Singapore closer together.

Indeed, the numbers prove that business is booming between the two countries.

In 2013, bilateral trade between Malaysia and Singapore increased by 2.6 per cent to US\$57.4 billion from US\$57 billion in 2012.

Singapore was Malaysia's largest export destination for 2013 with total exports of US\$31.9 billion, an increase of 5.1 per cent from US\$30.9 billion in 2012.

Singapore was Malaysia's second largest source of imports. Malaysia's imports from Singapore amounted to US\$25.5 billion in 2013.

Trade between the two countries is mainly in refined petroleum products, electrical and electronic products, chemicals and chemical products, machinery, appliances and parts and manufactures of metal.

## Iskandar Malaysia

The most visible manifestation of the strong ties between the two countries is the Iskandar Malaysia (IM) development zone, an area three times the size of Singapore that lies in the southern Malaysian state of Johor.

The warming of relations has prompted many Singapore companies to invest in IM.

From 2006 to 2013, Singapore companies have invested some RM11.04 billion (US\$3.68 billion) into the region. This makes Singapore the largest foreign investor in IM, making up 16 per cent of total foreign investment spread across 300 manufacturing projects and other sectors such as property, education and healthcare.

These include the Nusajaya Tech Park and FASTrack Iskandar.

Nusajaya Tech Park is a joint venture project between Ascendas Land International Pte Ltd, a Singapore government-linked company and Malaysia's UEM Land Berhad to develop an integrated eco-friendly technology park in Nusajaya. The fully landscaped park will focus on delivering a built environment for a wide range of industries such as electronics, pharmaceutical and medical devices, food processing, precision engineering, fast moving consumer goods, logistics and warehousing.

On the other hand, the RM3.5 billion FASTrack (Motorsports City) in Nusajaya, Johor is envisaged to be a model automotive hub. Once completed, it will consist of 4S (sales, services, spare parts and systems) centres, car showrooms, continental and Asian spare parts hub, bonded warehouses, retail and al fresco spaces with food and beverage outlets, and an entertainment hub. It will also feature a 4.5km track and 1.5km karting track designed by world renowned track designer Hermann Tilke.

The proximity between Singapore and IM provides the opportunity for investors to position their full value chain of business and manufacturing functions across both locations, hence spurring the development of complementary industries.

## A Hub for the Oil & Gas Industry

In line with Malaysia's aspiration to be the number one oil and gas (O&G) hub in the Asia Pacific region by 2017, Malaysia is positioning its vibrant O&G industry as the platform for world-class companies to be a key component in the O&G ecosystem in Malaysia. Prime Minister Datuk Seri Najib Razak has called on global O&G companies to invest in Malaysia, urging them to

consider the country from a wider regional perspective and as a strategic business partner within the framework of ASEAN. The Prime Minister made the call in his address at the opening of the Offshore Technology Conference (OTC) Asia 2014 at the Kuala Lumpur Convention Centre, in Kuala Lumpur.

Major efforts made by companies particularly PETRONAS which include the Refinery and Petrochemical Integrated Development (RAPID) in Pengerang, Johor and the Sabah Ammonia Urea (SAMUR) project in Sipitang that involve investments of more than RM65 billion will create growth in the volume of premium specialty chemicals industry in the Asia-Pacific region.

Malaysia has the advantage of geographical location, superior capabilities, robust domestic O&G industry and large hydrocarbon reserves, which will make it an ideal base for expanding into Asia's oil and gas markets. The synergetic development of upstream and downstream activities provides opportunities in strategic petrochemical industries and has unleashed unprecedented demand for services in the whole value chain of the O&G industry. An area of interest is the manufacture of specialised sub-sea extraction and

production equipment in response to the shift of oil and gas exploration to deep waters in the Asia Pacific.

Meanwhile closer to Singapore, Port of Tanjung Langsat in South Johor is developing into a leading integrated hub for refining, petrochemical and oil storage in Asia Pacific. Langsat, Pengerang and Tanjung Bin have been identified as the nucleus to stimulate the development of the O&G industry in Johor. Precision engineering companies supporting the O&G industry and companies in the offshore field equipment supply and manufacturing (OFSE) are encouraged to take advantage of its potential.

As an enabler to O&G industry development, Malaysia recognizes the need to further develop experienced technical talent, specifically engineers, geosciences professionals and specialized supervisory and trade categories experts. To address this requirement, Malaysia has established several specific talent development programmes in the O&G sector in the country and these programmes are being conducted in various Ministries and agencies such as the Industry Centre of Excellence (ICoE) by the Malaysian Ministry of Education, and Structured Internship Program (SIP) by TalentCorp,

in collaboration between the Malaysia Petroleum Resources Corporation (MPRC) and the University of Technology Malaysia (UTM). Currently, there are 13 institutes of higher learning and four skills training centres that offer oil and gas related courses in Malaysia such as state-of-the-art simulation, engineering, marine technology, enhanced oil recovery and deep water technology.

## Strengthening the Electrical & Electronics Industry

Malaysia has developed the ecosystem for the industry to enable Electrical & Electronics (E&E) companies to flourish. As Malaysia moves forward, the E&E industry is focused on deepening and strengthening the three major ecosystems of semiconductors, solar and LED technologies. Semiconductors will continue to spearhead the growth of the E&E industry in Malaysia due to the growing demand in the usage of mobile and storage devices, data centres, optoelectronic and embedded technology. Malaysia is also currently strengthening the industry further by targeting the front-end manufacturing such as wafer processing, wafer fabrication, integrated circuit (IC) design and fabless activities.

## Major E&E Ecosystems in Malaysia

### SEMICONDUCTORS



The International Data Corporation (IDC) forecasts worldwide semiconductor revenue to improve by 2.9 per cent year-over-year in 2014 to US\$329 billion and to reach US\$366 billion in 2017. This growth will come mostly from strong demand for memory and logic products and an increase in semiconductor content in automobiles and high-end smartphones. This trend towards the "Internet of Things" (IoT) will see sustained growth in the manufacturing of sensors and MEMs in which local players like Globetronics and Silterra already have an established presence.

### SOLAR



Despite a global oversupply and prolonged industry consolidation, new solar photovoltaics installations accounted for almost 30 per cent of all new electricity generation capacity in 2012. The European Photovoltaic Industry Association (EPIA) believes that the industry can expect to resume its annual growth trajectory of 10-15 per cent. Malaysia is consolidating its position as one of the world's largest solar panel producing nations and is focused on completing the solar value chain and cluster, especially in the production of solar materials and balance-of-systems for smart grid solar systems such as batteries and inverters.

### LED TECHNOLOGY



The move by the Malaysian Government to phase out the use of incandescent lights and the launch of the Green Technology Financing Scheme (GTFS) in 2010 have both contributed to the healthy growth of Malaysia's LED industry. Increasing awareness on energy efficiency has also encouraged the adoption of LED technology in various applications such as tablets, smartphones and illumination products. General lighting applications utilising LED technology is expected to be the main growth driver. This has induced further expansions and new investments in projects related to LED/solid state lighting (SSL) sub-sector.



EC145 T2e Asia Demo Tour 2013 (Photo: [www.airbushelicopters.com.my/](http://www.airbushelicopters.com.my/))

Malaysian Investment Development Authority (MIDA) approved a total of 118 E&E projects with investments of US\$2.99 billion in 2013. Foreign investments accounted for 86.7 per cent of the total approved investments in the industry. Most of the foreign investments into the E&E sector in 2013 came from the USA and Singapore.

More E&E companies are undertaking global corporate functions and shared services such as R&D centres, operational headquarters, global supply chain, global distribution and global fulfilment centre in Malaysia. The establishment of global R&D functions with new product introduction (NPI) functions within the E&E industry in Malaysia has paved the way for the transfer of technology from parent companies to the local workforce.

As a measure to focus on the Internet of Things (IoT) market over the next five years, Malaysia has planned a roadmap for the electronics industry. The global value of IoT is anticipated to reach US\$13 trillion (RM41.72 trillion) by 2020. IoT refers to objects with Internet connectivity that allows them to receive and transmit data. Malaysia aims to gain a foothold in this new technological wave, with IoT's numerous applications, and the need for more data storage centres, connectivity services, sensors and larger capacity solid state and hard disk drives.

The country's advantage is that companies can leverage on its strength of 40 years in the electronics industry to tap into the

IoT segment, focussing on designing, manufacturing processes, research and development, robotics and software development activities. Companies can seek opportunities in IoT areas such as in designing and manufacturing services including nano-chips, three dimensional sensors and advanced energy storage systems. The government aims to develop an ecosystem, focusing on design, research and development, software development and intellectual property. Vast opportunities exist in the electronics sector, from medical and smart devices to automotive.

### Aerospace Industry Taking Flight

MIDA expects to attract more international aerospace industry players, given the strong prospects in the industry brought about by the growing demand for aircraft in the region.

As of March 2014, a total of 62 companies have invested in Malaysia with a total of RM11.7 billion in the aerospace sector, of which 28 are in the maintenance, repair and overhaul activities and 34 in manufacturing. A total of RM55.9 million worth of investments from two foreign companies was approved for the local aerospace industry in the first quarter of 2014.

The aerospace industry is expected to contribute an additional RM16 billion to the gross domestic product (GDP) through two Entry Point Projects (EPPs) under the Economic Transformation Programme. It is expected to create about 32,000 jobs.

The Malaysian government had agreed to set up the Aerostructure Manufacturing Innovation Centre which would carry out research and development relating to aircraft structure manufacturing and also serve as the highest level study and training centre. This RM40 million centre is funded by government and industry players.

Among the major foreign-owned companies which have established a presence in the country are General Electric (GE) Engine Services Malaysia, Malaysia Eurocopter, Honeywell Aerospace Services, Hamilton Sundstrand, Agusta Westland and Spirit AeroSystems. Malaysian companies which featured prominently in the local aerospace industry include Malaysia Aerospace Engineering (MAE), AIROD (Aircraft Inspection, Repair and Overhaul Depot), Sepang Aircraft Engineering and Composites Technology Research Malaysia (CTRM).

### Food Processing Industry has the Halal Advantage

Malaysia seeks to become a regional food production and distributive hub, with particular emphasis on halal food. Companies keen to venture into the food processing industry can tap the specific incentives for the food processing industry including designated halal food parks which have been put in place to encourage more investments here.

The halal industry in Malaysia offers immense opportunities to investors. It is estimated that the potential value of the halal food industry range between US\$600 billion and US\$2.1 trillion. The concept of halal is associated with food products which are of high quality in terms of cleanliness, sanitation and compliance with religious requirements. Local halal food products can gain easy access into halal markets as Malaysia's halal certification is globally recognised.

### More Competitive Services Sector

In addition to manufacturing, the Malaysian government is also strengthening the services industries to boost the competitiveness and resilience of the economy. It is actively encouraging the setting up of Global Operation Hubs and regional establishments which include Operational Headquarters (OHQs), International Procurement Centres (IPCs) and Regional Distribution Centres (RDCs). It is also promoting business and professional services, distributive trade, education, healthcare, hotel and tourism.

*In 2015, Malaysia will take over the ASEAN Chairmanship, during which greater focus will be placed on enhancing people-to-people ties and creating an ASEAN sense of belonging among the peoples in the region*

To date, the Malaysian government has liberalised 45 services sub-sectors.

In 2013, Malaysia attracted 178 regional establishments, of which seven were OHQs with investments of RM567 million, five were IPCs with investments of RM1.36 billion, two RDCs, 68 Regional Offices (ROs) and 96 Representative Offices (REs). The approved ROs and REs had an estimated total spending of RM2.1 billion.

Among the notable OHQs approved last year were from Astrazeneca, a global pharmaceutical leader; Sweden's Husqvarna, the world's biggest producer of power products and two Australian companies -- the Jord Group and Stellar International. Switzerland-based Cohu's wholly-owned subsidiary, Ismeca Malaysia was approved to set up a new IPC while another major IPC approved was for Japan's Minebea Co. Meanwhile, Epson Toyocom Malaysia, a subsidiary of Japan's Seiko Epson Corporation was approved to set up a RDC.

Malaysia also continues to attract MNCs to set up their Global Operation Hubs in the country. Last year, nine projects were approved with total investments of RM7.9 billion and creating close to 16,000 jobs.

Intel Microelectronics set up a Global Services Centre in Penang with investments of RM4.4 billion over 10 years. The Centre will employ some 3,000 knowledge workers including 1,600 engineers and technical staff. Other notable Global Operation Hubs approved last year include Knowles Electronics' expansion of its existing operations as Malaysia is the company's principal and global distribution centre; BMW Asia

Technology Centre's expansion of its existing operations in Malaysia and a Global Support Office in Kuala Lumpur for Exxon Mobil Business Support Centre Sdn Bhd.

### Deepening Economic Integration

International trade is an important contributor to Malaysia's economic growth and development. While Malaysia continues to accord high priority to the rule-based multilateral trading system under the World Trade Organisation (WTO), Malaysia is also pursuing regional and bilateral trading arrangements to complement the multilateral approach to trade liberalisation.

To date, Malaysia has established FTAs with Japan, Pakistan, New Zealand, India, Chile, Australia and Turkey. At the regional level, Malaysia and its ASEAN partners have concluded FTAs with China, Japan, Korea and India, as well as Australia and New Zealand. Among the main FTAs currently being negotiated by Malaysia include the Malaysia-European Union Free Trade Agreement (MEUFTA), the Malaysia-EFTA Free Trade Agreement and the Trans-Pacific Partnership Agreement (TPP).

Malaysia is also working closely with the other ASEAN Member States to realize the formation of the ASEAN Economic Community (AEC) in 2015.

In 2015, Malaysia will take over the ASEAN Chairmanship, during which greater focus will be placed on enhancing people-to-people ties and creating an ASEAN sense of belonging among the peoples in the region.

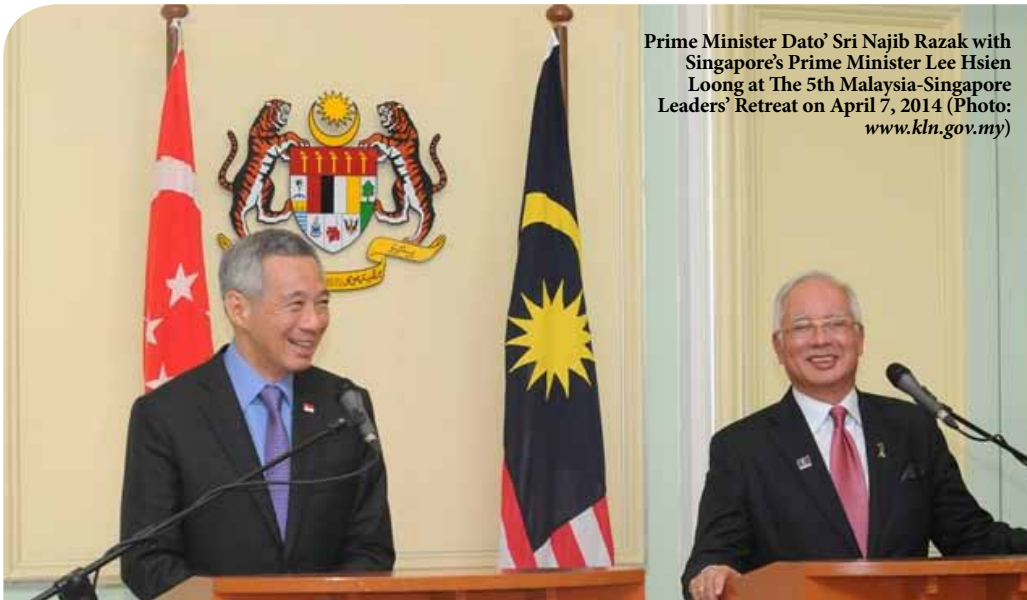
### Going Forward

Malaysia has created a vibrant business environment for businesses to develop niche growth areas within the country's biggest pillars of industrialisation, such as O&G, E&E, Aerospace, Food Processing and Services sector. These are the industries in which Malaysia has significant experience, expertise and infrastructure, and the country is well positioned to take advantage of this boom. The government will continue with its ecosystem approach to leverage on these opportunities in promoting private investments in the country. The approach promotes Greenfield opportunities in high value industries and helps potential investors to meet their human capital needs throughout the economic value chain.

Malaysia's commitment to economic transformation has also garnered international recognition. According to the latest World Bank Ease of Doing Business Report 2014, Malaysia surged to sixth position from 12th position among 189 economies. The government has also put in place progressive and supportive policies to drive growth in the industry. Malaysia has a strong regulatory and legislative framework to safeguard the interests of commercial investors.

The Institute for Management Development's (IMD) World Competitiveness Yearbook 2014 has ranked Malaysia 12th among 60 countries. The jump from the 15th position last year is a testimony of growing confidence in the government's various initiatives to transform the economy into that of a high-income nation by 2020.





Prime Minister Dato' Sri Najib Razak with Singapore's Prime Minister Lee Hsien Loong at The 5th Malaysia-Singapore Leaders' Retreat on April 7, 2014 (Photo: [www.kln.gov.my](http://www.kln.gov.my))

# UNSURPASSED COOPERATION

The relationship between Malaysia and Singapore is unique and special because of their shared history

Commentators have observed that meetings between Prime Minister Dato' Sri Najib Razak and Singapore's Prime Minister Lee Hsien Loong were like those between old friends. The 5th Malaysia-Singapore Leaders' Retreat on April 7, 2014 reinforced this impression.

Bilateral relations between Malaysia and Singapore have never been better. Leaders on both sides of the Causeway have worked hard to enhance economic and security cooperation as well as resolve issues of mutual interest. In the view of Home Minister Datuk Seri Dr Ahmad Zahid Hamidi, the relationship between his ministry and Singapore's Home Affairs Ministry (MHA) was "superb", especially when it came to addressing security matters, drug trafficking, illegal gambling and issues of human trafficking. He said, "In these matters, we have a common interest. This common interest is our priority. We want both countries, as very close neighbours, to have the sharing concept so that we can exchange information fast to enable us to act swiftly to prevent criminals from escaping to third countries where it may be more difficult to track them down."

The Malaysian minister said this while he was in Singapore for a two-day

working visit in February 2014 at the invitation of Singapore Deputy Prime Minister (DPM) Teo Chee Hean, who is also the Home Minister. During his visit, Minister Zahid also met Singapore's Prime Minister Lee, Minister of Defence Dr Ng Eng Hen, and Foreign Minister K. Shanmugam. He and DPM Teo also agreed to meet annually to maintain the close bilateral relations, and keep each other updated on developments in the

areas of security and law enforcement. After the meeting, DPM Teo said, "Minister Zahid is an old friend. We have known each other since we were both Defence Ministers. I thanked Minister Zahid for the invaluable assistance from the Malaysian law enforcement and security agencies over the years. This close cooperation is a key advantage in tackling our common cross border crime and security threats."



Dato' Seri Dr. Ahmad Zahid Hamidi presenting a picture of "Sultan Abdul Samad Building" to DPM Teo Chee Hean (Photo: [www.mha.gov.sg](http://www.mha.gov.sg))

The PowerSeraya's Combined Cycle Power CoGeneration Plant in Singapore (Photo: PowerSeraya)



### In their fathers' footsteps

Relationships between the two neighbouring countries started improving during the time of former prime minister the late Tun Abdul Razak Hussein and former Singapore Prime Minister Lee Kuan Yew. Prime Minister Najib Razak and Singapore's Prime Minister Lee are continuing what their fathers started. This has encouraged the formation of many informal relationships between officials of various departments and agencies of both governments. While largely restricted to matters of combating crime and terrorism, the deepening of these ties now also encompasses business and investment sectors.

The economies of Malaysia and Singapore are now even more closely linked. They have been each other's main trading partners for many years. Data from Malaysia's Department of Statistics, for instance, show that bilateral trade between Malaysia and Singapore was valued at US\$54.61 billion in 2012, up from US\$50.26 billion the previous year. Malaysia remains Singapore's largest trading partner, while Singapore is Malaysia's second largest trading partner after China.

The neighbours' economic interdependence is also reflected in the staunch flow of investments between both countries. Figures from the Malaysian Industrial Development Authority indicate that Singapore is among the top investors, with a total value of approved projects standing at US\$0.68 billion in 2012, down slightly from US\$0.78 billion in 2011 due to a weak global economy. But in recent years, Singapore businesses are spending heavily on projects in the Iskandar

*According to a World Bank report for 2013, the ease of doing business in Malaysia has improved, with the country ranking 12th out of more than 180 countries, compared with its 14th position in the preceding year*

Malaysia development zone because it is in Johor and extremely close to the City State. Also, Singaporeans are eyeing the more affordable housing options there. According to data collated by the Iskandar Regional Development Authority (IRDA), Singaporeans make up the single largest group of investors in Iskandar, accounting for US\$3.42 billion of the total investment sum of US\$43 billion invested there up to April 2014. About 75 per cent of these investments went into the manufacturing sector, while the rest was spread over the property, education and healthcare sectors.

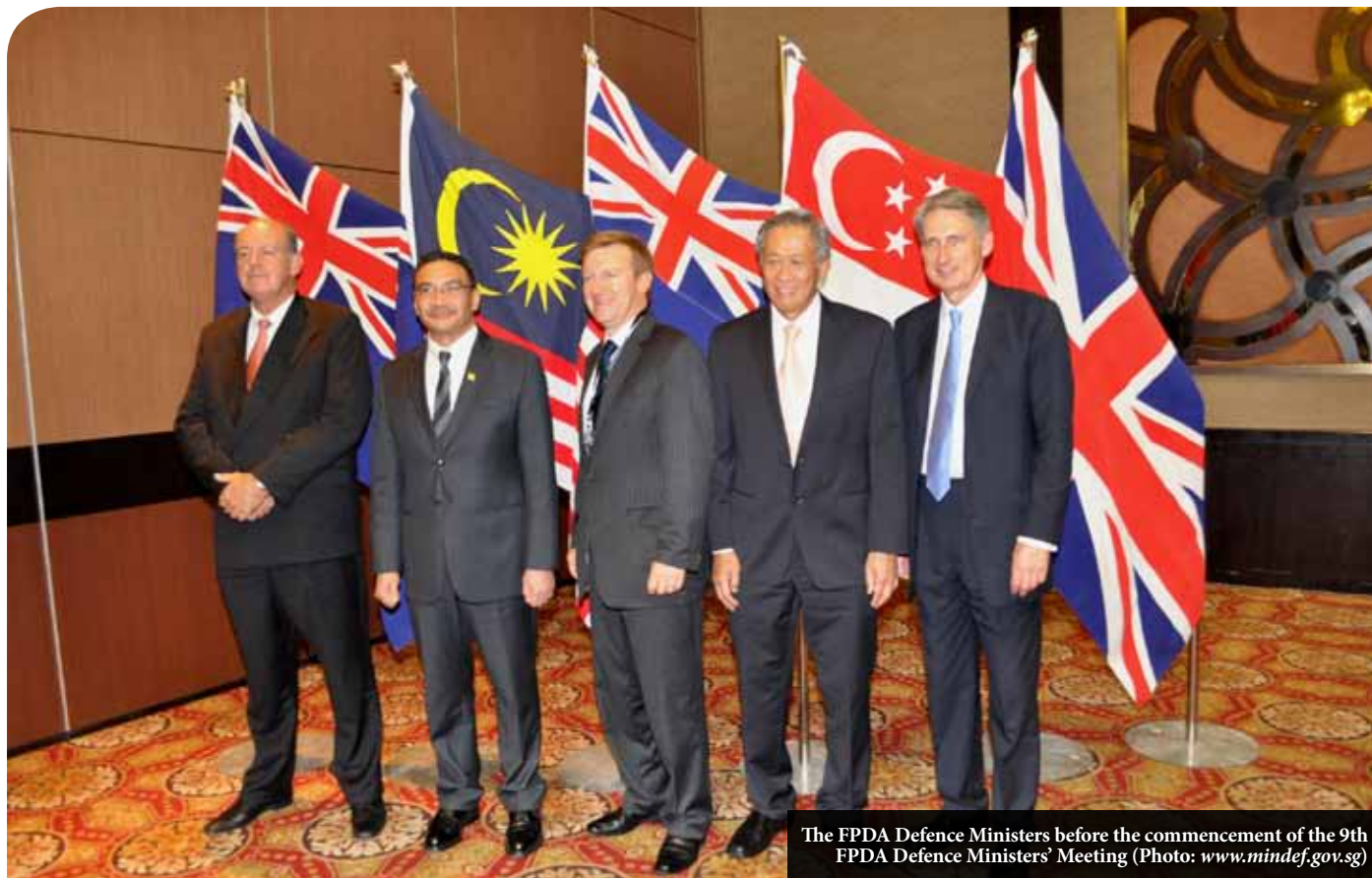
### Beyond Iskandar Malaysia

Singaporean businessmen are also investing in factories and plants in the economic corridors sprouting up in other parts of Malaysia – in Sabah, Sarawak, the East Coast Economic Region and Northern Corridor Economic Region. With a population of 30 million people, the market in Malaysia is about six times bigger than Singapore's. In addition, Malaysia's economic growth is relatively more robust than that of the more developed and mature Singapore economy. Malaysia's gross domestic product (GDP) is expected to grow at an average of 5 to 6 per cent per year through 2020, while that of Singapore is expected to grow only at an average of 2 to 3 per cent per year over the same period. In operating costs, Malaysia also offers a much cheaper operating environment which could boost profit margins for Singaporean businesses.

On its part, Singapore has for the past two years ranked top in the world in terms of ease of doing business. This has drawn Malaysian investors there. Singapore's

Duo Residences @ Bugis by M+S  
(Photo: [www.duoresidencessingapore.com](http://www.duoresidencessingapore.com))





The FPDA Defence Ministers before the commencement of the 9th FPDA Defence Ministers' Meeting (Photo: [www.mindef.gov.sg](http://www.mindef.gov.sg))

second largest utility firm PowerSeraya Ltd is wholly-owned by Malaysian infrastructure conglomerate YTL Group, which also has interests in Singapore's real estate. Then there is S P Setia Bhd and Selangor Dredging Bhd in the real estate sector; Axiata Group Bhd in the telecommunications industry, the Genting group in the leisure and hospitality sector; and Malayan Banking Bhd.

### Cooperating on the Military Front since 1971

Both Malaysia and Singapore are members of the world's second-oldest military partnership – the Five Power Defence Arrangements (FPDA) – together with Britain, Australia and New Zealand. In force since 1971, it now includes combating terrorism and disaster relief. In November 2013, the five nations took part in a 14-day exercise, code-named Bersama Lima, in Penang. The drill involved 12 ships, 72 aircraft and six ground-based air defence units.

### Senior Civil Servants Bond through Games

The annual Malaysia-Singapore Public Service Games, which are hosted alternately, were first held in 1973 in Kuala Lumpur. It aims to enhance the relationship of the civil services of both

countries. The 36th Malaysia-Singapore Public Service Games and 5th Joint Seminar were held in Putrajaya, Malaysia from November 8-10, 2013.

Mr Peter Ong, Head of the Singapore Civil Service, led the 20-member delegation comprising Singapore's High Commissioner to Malaysia, Permanent Secretaries, Deputy Secretaries and senior civil servants. The group was hosted by Tan Sri Dr Ali Hamsa, the Chief Secretary to the Government of Malaysia, together with a delegation of 37 Malaysian senior

civil servants, comprising Malaysia's High Commissioner to Singapore, Secretary Generals and senior officials from the Malaysian Civil Service. The Joint Seminar saw an exchange of views between the public sector leaders of the two countries on topics such as public engagement and inter-agency collaboration.

With both countries showing such dedication to enhancing cooperation on all levels, much more synergy can be expected in the future.

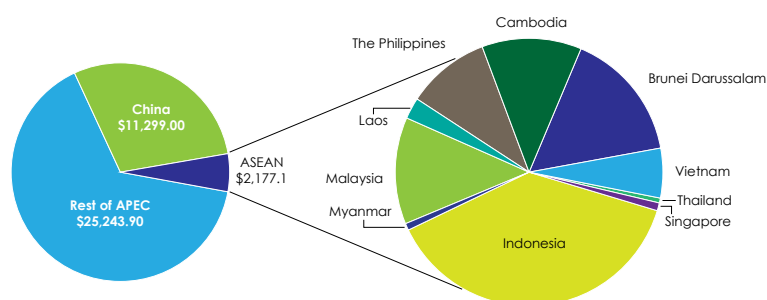


36th Public Service Games & 5th Joint Seminar Malaysia-Singapore (Photo: *Majlis Kebajikan & Sukan Anggota Kerajaan Malaysia*)

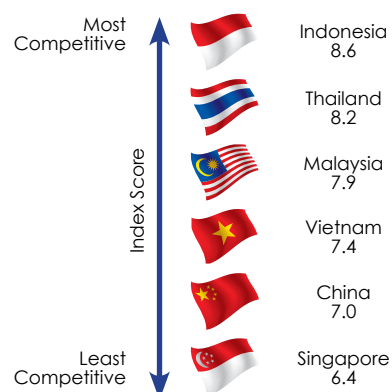
# FIGURES AT THE GLANCE

Malaysia has everything that makes business tick – from a young, productive workforce to affordable costs

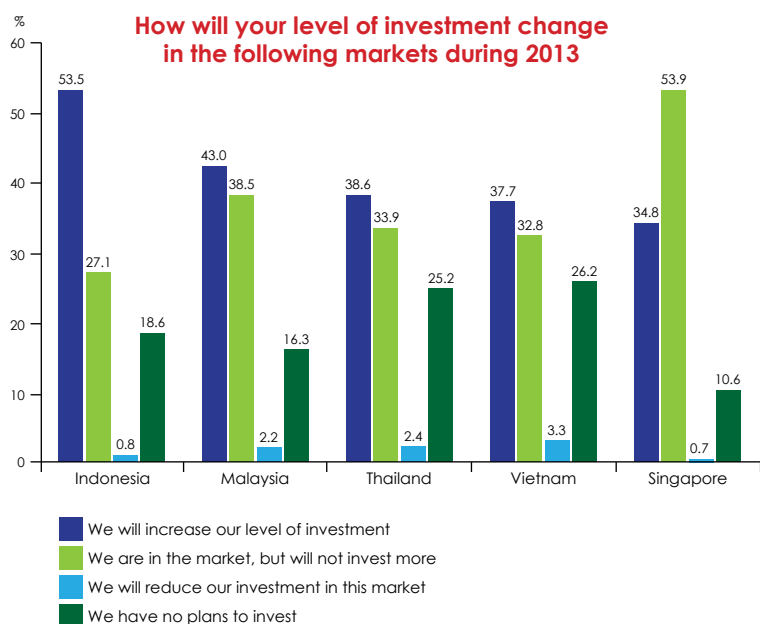
**ASEAN share of GDP (2011) in billions of US\$**



**Cost Competitiveness Index (2011)**



**How will your level of investment change in the following markets during 2013**

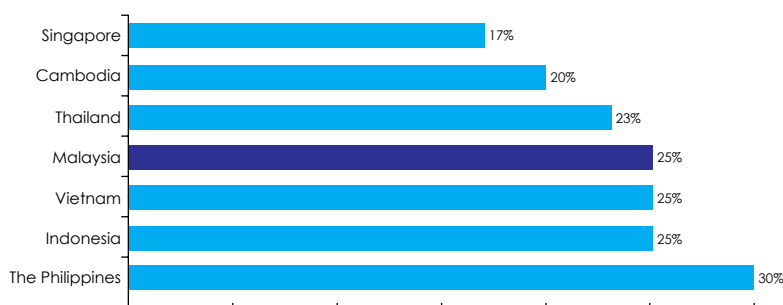


**Global Competitiveness Index 2014-2015**

Country	Global Rank*
Switzerland	1
Singapore	2
Japan	6
Hong Kong SAR	7
Taiwan, China	12
Malaysia	20
Austria	21
Australia	22
France	23
Korea, Rep.	26

Source: World Economic Forum  
Note: \*2014-2015 rank out of 144 economies

**ASEAN Corporate Tax Rate 2012**



Charts and illustrations taken from:  
Deloitte's publication titled  
*Kuala Lumpur, Malaysia – Southeast Asia's rising star, An investor's guide*





Photo: Malaysian Tourism

# ISKANDAR MALAYSIA

## ATTRACTING INVESTMENTS

New investments in Iskandar Malaysia create more employment and business opportunities

**T**he second quarter of 2014 saw Iskandar Malaysia securing RM9.72 billion (US\$3.09 billion) in new investments, bringing the total cumulative committed investment secured to RM146.20 billion from 2006 until June 30, 2014. Of the total cumulative committed investments, RM69.53 billion or 48 per cent represents investments that have been realized as projects on the ground. Johor Menteri Besar Dato' Mohamed Khaled Bin Nordin said in 2013 that Iskandar Malaysia secured a total of RM25.33 billion worth of investments and closed the year with a total cumulative committed investment of RM131.64 billion.

"The first and second has yielded good investments and we expect this confidence to continue growing throughout the year. One of the investors we had managed to attract is The Hershey Company, which is the largest producer of quality chocolate in North

America with an annual revenue of US\$6.6 billion," said Dato' Mohamed Khaled, who is also Iskandar Regional Development Authority (IRDA) co-chairman. He added the company had invested RM816 million to build a high-technology candy plant on a 40 hectare site adjacent to Senai Hi Tech Park.

Once completed in end 2015, the plant will be Hershey's second largest factory in the company's global manufacturing network. When fully functioning, it will be able to create tens of millions of Hershey's Kisses, Reese's Peanut Butter Cups and Hershey's Bars every day. The plant will be constructed using local talent, utilising more than 80 per cent of local and regional construction materials. While this plant relies on high technology and lower human labour, it will still create 400 employment opportunities with up to 26 per cent (100 high income positions) at managerial and technical positions.

Pointing out that such investments would be a magnet for other multinational companies to set base or to open up plants in Iskandar Malaysia, IRDA Chief Executive Datuk Ismail Ibrahim said, "We welcome all investments in the promoted sectors, but most of all, we welcome investments which open doors for the local community, be it in job creation or businesses in supporting industries. One thing we always ensure, here in IRDA, is that the investments which come in are beneficial to the Rakyat (people) so that they too get to enjoy a piece of the pie."

He added as with 2013, the creative, healthcare, financial services and logistics sectors would continue to be the magnet for new investments in 2014 and 2015.

Datuk Ismail said, "Iskandar Malaysia is projected to receive higher number of domestic and international tourists in

2014, in conjunction with Visit Malaysia 2014. Since opening its doors in September 2012, LEGOLAND Malaysia theme park has been a strong tourist attraction and this is further boosted by the LEGOLAND waterpark which was completed in October 2013 and LEGOLAND Hotel which was launched in November 2013.

He added, "Visitors can also look forward to the 120 retail outlets at Johor Premium Outlets – 40 of which were just added on in the second phase of the outlet's expansion in November 2013.

"Coming up, the opening of KOMTAR Johor Bahru City Centre will also be part of the latest tourist attraction in Iskandar Malaysia. The 150-outlet mall would also be home to the first Angry Bird Activity Park in Southeast Asia, slated to open by September this year."

Of the total cumulative committed investments, 64 per cent (RM94.16 billion) are domestic investments while 36 per cent (RM52.04 billion) came from foreign investors (Table 1). The top five countries with the highest investments in Iskandar Malaysia from January to June 2014 are Singapore, United States of America, Spain, Japan and Netherlands. This is followed closely by China, United Arab Emirates, Australia, Lebanon and France.

From the RM146.20 billion, the breakdown of the investments is as follows:

### Promoted Sectors in Iskandar Malaysia (Table 2)

Manufacturing	: RM 50.54 billion (35.0%)
Logistics	: RM 4.81 billion (3.0%)
Healthcare	: RM 2.59 billion (2.0%)
Tourism	: RM 2.67 billion (2.0%)
Education	: RM 1.56 billion (1.0%)
Creative	: RM 0.40 billion
Finance	: RM 1.32 billion

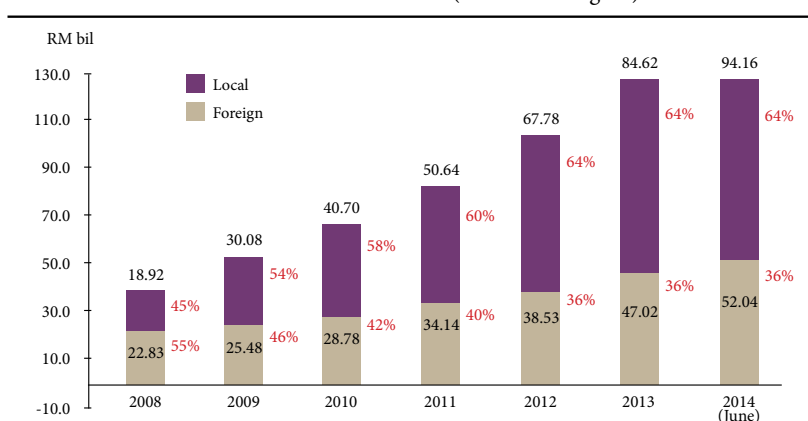
### Supporting Sectors

Residential properties	: RM 33.90 billion (23%)
Utilities	: RM 12.64 billion (9 %)
Retail properties	: RM 20.07 billion (14.0%)
Industrial Properties	: RM 6.37 billion (4.0%)
Emerging Technologies	: RM 1.03 billion (1.0%)
Government (Infrastructure)	: RM 8.31 billion (6.0%)

Datuk Ismail said IRDA works very closely with its partners to welcome and identify investments which would not only increase the economic value of the region but also increase the quality of life for the people working and living in Iskandar Malaysia.

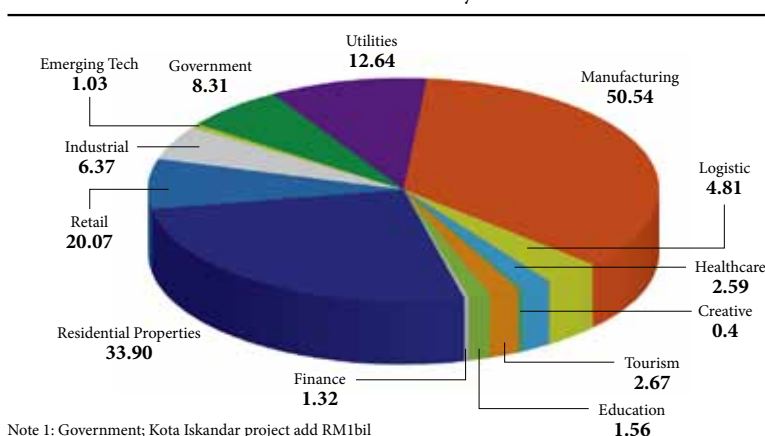
"We are also looking into developing a halal park in Iskandar Malaysia, as there is huge potential to be tapped from the halal products industry in the world," he added.

**Table 1:** Investment Update 2006 - June 2014  
Cumulative Committed Investment (Local vs Foreign)



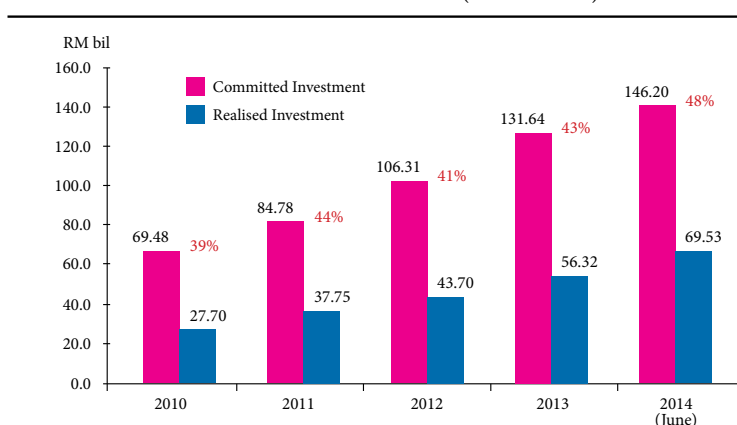
Source: IRDA, Khazanah, MB, MINDA as at Mar 2014 & Corporate Announcements

**Table 2:** Investment Update 2006 - June 2014  
Cumulative Committed Investment by Sector



Note 1: Government; Kota Iskandar project add RM1bil  
Note 2: Properties; reclassification of industrial and retail

**Table 3:** Investment Update 2006 - June 2014  
Committed and Realised Investment (Year-on-Year)



Note: Percentage is a realised against committed investment (RI/CI)

This update was contributed by the Iskandar Regional Development Authority. IRDA is the regulatory authority mandated to plan, promote and facilitate the development of Iskandar Malaysia into a strong and sustainable metropolis of international standing, where living, working, business and leisure converge seamlessly.

For media inquiries, kindly contact:

- Ms Izyan Ahmad @ +60 07 233 3125



Ascendas Hi-Tech Park @ Gerbang Nusajaya  
(Photo: <http://ascendaspark.wordpress.com/>)

# NUSAJAYA TECH PARK

## FULL SPEED AHEAD

Prior to its groundbreaking in June 2014, 40 per cent of the first phase of ready-built factories has been taken up

**M**inisters from Singapore and Malaysia were present at the groundbreaking of the Nusajaya Tech Park on June 12, 2014, highlighting the development's strategic importance to the economies of both countries. Costing US\$1.16 billion, the tech park will be developed in three phases over nine years. The first phase of ready-built factories, which will be completed by 2016, is already 40 per cent pre-committed.

The Nusajaya Tech Park in Iskandar Malaysia is a 60:40 per cent joint venture between Singapore's Ascendas Pte Ltd and Malaysia's UEM Sunrise Bhd and occupies more than 210 hectares (ha). When completed, this area of about 250 football fields is expected to accommodate about 200 companies and a business community of more than 20,000 people. The project has been master-planned for companies manufacturing electronics, pharmaceuticals, medical devices, and fast-moving consumer goods, and for firms specialising in precision engineering or food processing. These businesses would have the full support of efficient logistics and warehousing services and a comprehensive security system.

Work on the first phase, spanning over 28 ha of ready-built facilities and land plots for build-to-suit developments, is expected to start soon and companies including Sanwa Group of Companies, YCH Group, and VADS Berhad have also expressed interest in the new tech park. Sanwa is studying the possibilities of taking up a 72,000 sq ft



Architectural Proposed Design  
(Photo: <http://ascendaspark.wordpress.com/>)

facility for its precision engineering and manufacturing operations. On its part, YCH Group has teamed up with Nusajaya Tech Park to explore the feasibility of a state-of-the-art supply chain facility operated by the group within Iskandar Malaysia. VADS Berhad is examining the setting up of a data centre in the park.

At the groundbreaking, Mr Mustapa Mohamed, Malaysia's Minister of International Trade & Industry, said, "This high-tech park is designed to complement operations of some companies in Singapore with companies in Malaysia. This marriage is a very strong marriage. It goes to show how we are committed to further develop ties between Singapore and Malaysia. This place will result in a lot of spin-off activities in Iskandar, Johor, and it will be a win-win collaboration for our two countries."

Singapore's Minister of Trade and Industry Lim Hng Kiang called on Singapore companies seeking to venture overseas to consider Iskandar Malaysia as an option,

calling the development a strategically important one for both Malaysia and Singapore. He said, "We have and will continue to jointly develop industries with synergistic activities in both Singapore and Iskandar Malaysia. With the right mix of industries and enhanced connectivity, there is potential for both countries to develop a seamless economic space."

He added, "Substantial progress has been made in Iskandar Malaysia. It has attracted close to RM132 billion (US\$41.47 billion) in investment commitments as of December last year (2013), with Singapore emerging as the top foreign investor, contributing close to 23 per cent of its total foreign investment."

Located just minutes from the Malaysia-Singapore Second Link Expressway, the Nusajaya Tech Park will also benefit from the improved connectivity planned between the two countries. The rapid transit system link is expected to be running by 2018 while the proposed high-speed rail is targeted for completion by 2020.

# THE BEST OF BOTH WORLDS

Ascendas' William Tay, chief executive officer for South-east Asia, is of the view that Nusajaya Tech Park offers the advantages of both Malaysia and Singapore

Companies facing the challenges of rising costs, manpower and land availability in Singapore can now tap on its northern neighbour to effectively twin their business operations across the border. Mr William Tay, CEO for South-east Asia at Ascendas, points out that Malaysia has the skilled industry workers, vast natural resources and established infrastructure support for many mid to higher-value industrial activities. Businesses coming to Iskandar Malaysia can thus leverage on the comparative advantages of both countries to develop new supply chains in the region and enjoy, what he says, is “the best of both worlds”.

“Some of the end products are made in Singapore and if these companies can get their supply chain, which also manufactures high-value components, to be located in Nusajaya Tech Park, which is only minutes away from the Second Link, it enhances the overall attractiveness and value proposition of the park as a regional hub for business,” he explained.

The development of the park is by a joint-venture between Singapore's Ascendas and leading Malaysian real estate developer UEM Sunrise Berhad, who is also the master developer of the 24,000-acre Nusajaya zone in Iskandar Malaysia. It is Ascendas' first joint-venture development project across the Causeway, and the projected investment value of the park is about S\$1.5 billion. It will be completed in phases over nine years.

As a key component of Iskandar Malaysia's development strategy, Nusajaya Tech Park has been carefully master-planned to attract multinational and leading local enterprises. Besides offering superior business infrastructure, the Park is designed to promote the evolution of an industrial eco-system where companies can reap the synergy of being together with their supply chain and other like-minded businesses within a single location. The park will also feature a comprehensive security master plan, designed by Singapore's Certis Cisco, to enhance total security at park, cluster and factory levels.



Nusajaya Tech Park main arrival entrance



Aerial view of Nusajaya Tech Park

Mr Tay said, “We envision that Nusajaya Tech Park will seamlessly integrate industrial, commercial spaces, dormitories, amenities, and support facilities with environmentally-friendly infrastructure and open spaces, all in one location. When completed, the fully-landscaped 210-hectare park will provide nine million square feet of business space for 200 enterprises, with lifestyle amenities supporting a community of over 20,000 people. We believe the Park will serve as a catalyst for business growth in Iskandar Malaysia.”

A leading business space solutions provider with a strong track record of over 30 years, Ascendas' impressive track record features the development of iconic business parks such as the Ascendas-Xinsu in Suzhou Industrial Park, Dalian-Ascendas IT Park and Bengaluru International Tech Park. Other notable developments include IT Parks in Chennai and Hyderabad and



Ascendas OneHub GKC, Guangzhou, China

a building in Pune. Ascendas has also successfully completed the Changi City project. Located in Changi Business Park, this is one of Singapore's largest integrated communities combining business, retail and hospitality elements within a business park. Another significant project in Singapore is Galaxis in the heart of Fusionopolis near Bona Vista.

Looking into the future, Ascendas has commenced work on the 30-hectare Ascendas OneHub GKC, located in the heart of the Guangzhou Knowledge City. The project comprises business space across the spectrum of multi-tenanted, construct-to-sell, and build-to-suit, as well as residential and lifestyle amenities. Phase one is expected to be completed by 2016.

With such vast experience, Ascendas is well-equipped to ensure that the Nusajaya Tech Park will set new standards for future developments.

(All images: Artist impressions from Ascendas)



# 10 REASONS TO BUY PROPERTIES IN ISKANDAR

The demand for property here exceeds supply so there could be a higher capital gain in the short-term when compared to other regions where demand and supply are more evenly balanced

**I**SKANDAR Malaysia which was officially launched in 2006 covers an area of 2,217 sq km (23.86bil sq ft roughly three times the size of Singapore). Upon launching, its total population was 1.35 million people, of which the total work force was 610,000 employees. Khazanah Nasional Bhd drew a 20-year Comprehensive Development Plan (CDP which is available online at the IRDA or Iskandar Regional Development Authority website) covering all the multi-faceted aspects of developing a new economic growth region.

As at Dec 2013, the Iskandar Malaysia population showed a head count of 1,880,000 of which 750,000 was the total work force.

Here are the 10 reasons why buying into the Iskandar Malaysia Economic Development Idea should be considered as good and sustainable:

## Good planning

The CDP has been studying all the possible aspects of the regional development and acts as a master-plan for the whole of Iskandar Malaysia. The manufacturing and services sectors are the drivers justifying the population growth projection of three million by 2025 with a workforce of 1.5 million.

Besides this, the CDP provided a complete study on existing and planned infrastructure that will be necessary to satisfy the needs of an escalating population count. Water reticulation, power supply, highways, expressways, railways with planned MRT (mass rapid transit), LRT (light rapid transit) and monorail, just to mention the main works, have been properly planned and partially executed. EDL (Eastern Dispersal Link) and the Senai-Desaru Highway are only two of the many public works already completed and in use.

## Economic growth

Economic development has been given priority as without FDI (Foreign Direct Investment) and local manufacturing/services investment, there cannot be future development of the region. As at December 2013, out of the RM130 billion of committed investment, IRDA has achieved RM133 billion of which 45 per cent has already been realised.

Interestingly, only RM8.3 billion represents the public investment as this underlines how much the private sector believes in Iskandar Malaysia. The same goes for properties which only total less than 24 per cent of the total sum - highlighting the sustainability of the whole region (As at October 2013).

## Differentiated Economic Clusters

The nine pre-defined economic clusters all

*The electrical and electronics, oil and gas, food and agricultural processing, logistic, education, finance, tourism, health and creative industries have attracted local and international corporations in the region which have boosted the growth factor of Iskandar Malaysia*

respect the given timetable and some of them are even anticipating it. The electrical and electronics, oil and gas, food and agricultural processing, logistic, education, finance, tourism, health and creative industries have attracted local and international corporations in the region which have boosted the growth factor of Iskandar Malaysia. More than 20 universities have planned their Malaysian campuses just a stone's throw away from Medini and some of them have already opened for students' registration.

Pinewood Iskandar Malaysia Studios has been officially opened last year, received great response from the local and international movie industry which have booked it for the next several months. A good number of new industrial parks have been successfully completed and occupied by Malaysian and Singaporean SMEs (small medium enterprises) and more are in the pipeline giving again, a long-

term sustainability effect to the regional development.

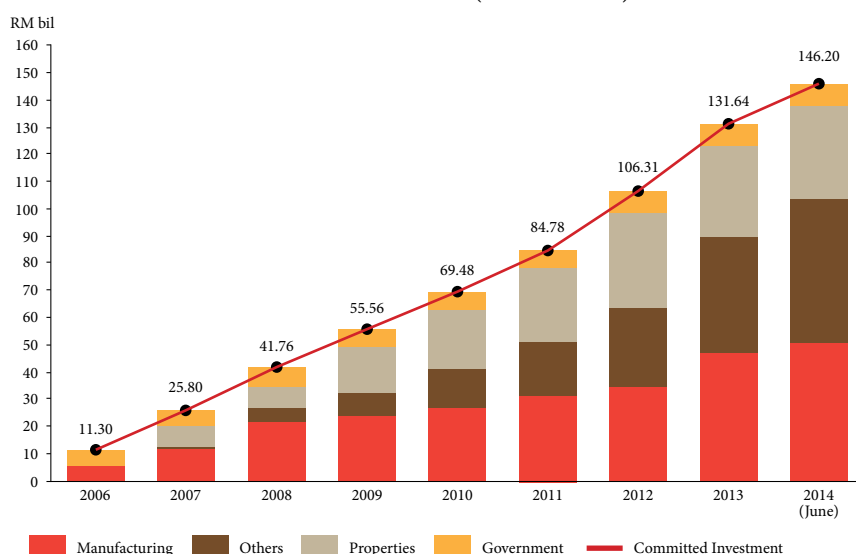
### Infrastructure works completed

The Federal and State Government as well as related authorities have completed a general improvement and upgrading of all the infrastructure (road, water reticulation, power distribution and so on) before the actual property developments are developed. On top of the planned infrastructure from the last two years, we have seen a number of important announcements about the proposed high-speed rail (HSR) linking Kuala Lumpur and Singapore which is now under finalisation in terms of the alignment of stations and more recently, the third link or "friendship bridge" that has been brought up during the last official visit of the Singaporean Prime Minister Lee Hsien Loong to Malaysia.



Opposite page: Artist's Impression of Seri Austin  
Above: Artist's Impression of Suasana Iskandar

Investment Update 2006 - June 2014  
Cumulative Committed Investment (Year-on-Year)

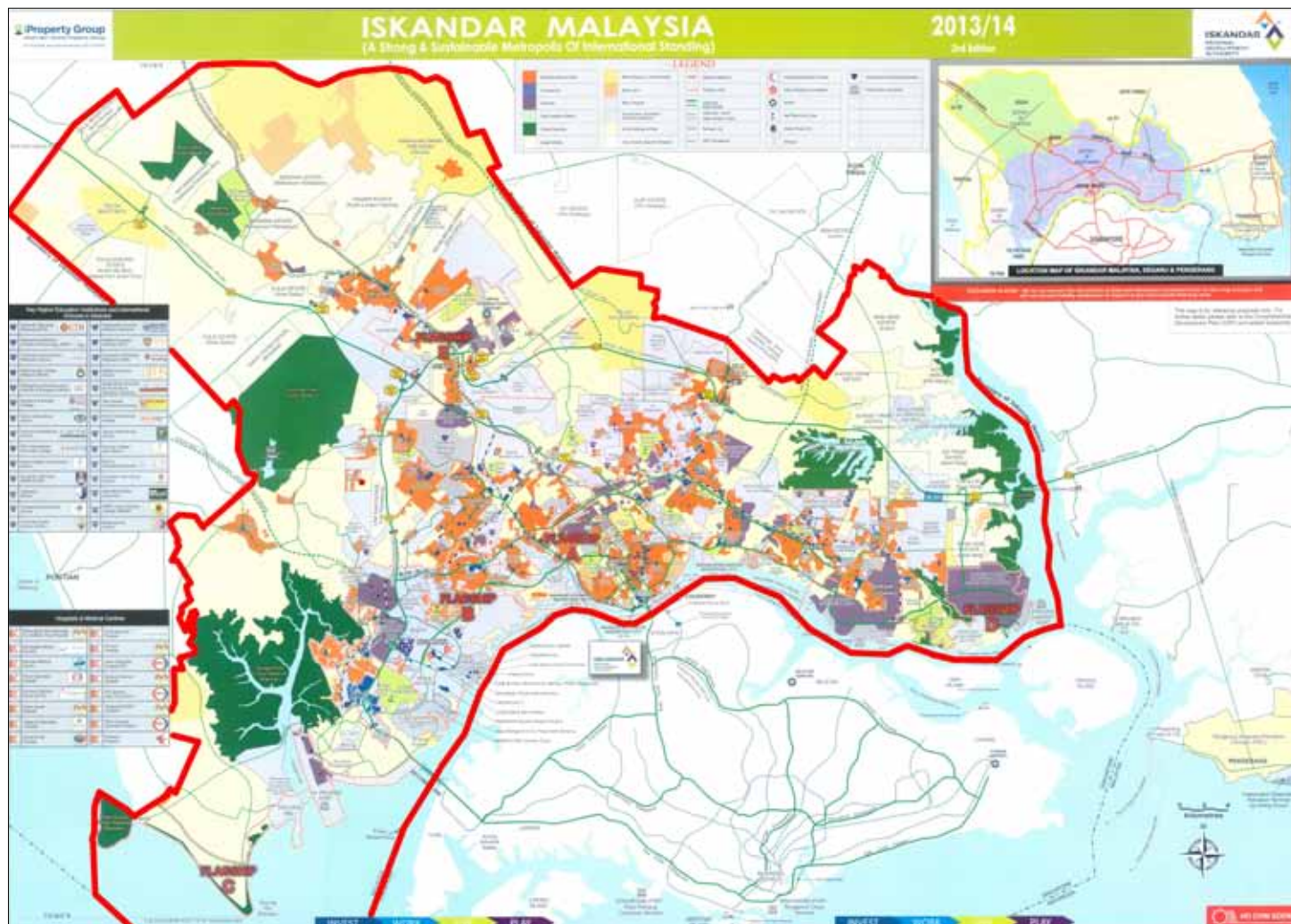


\*Others: Utilities, Emerging Tech, Tourism, Education, Healthcare, Creative, Financial, Logistics, Retail, Industrial  
Source: IRDA, Khazanah, IIB, MIDA as at June 2013 & Corporate Announcements

### Singapore boost to Iskandar Malaysia

Due to Singapore's stringent land policies, industrial developments are normally getting a non-renewable 30-year lease. The City State's SMEs are now looking with deep interest into a possible expansion for their manufacturing and productive sectors into Iskandar Malaysia which is the perfect location for these components.

Drivers for the Singaporean decision to invest in Iskandar Malaysia include: freehold properties, low cost of industrial space either leased or built, low cost of labour, low cost of properties in general, ease of accessibility by road (two bridges are offering alternative routes to access Iskandar Malaysia), ease of doing business environment and willingness to improve on the Malaysian side.



### Wide and diversified investor base

Even though Singapore can be looked upon as one of the main drivers for the Iskandar Malaysia economic development success, local investment still represents the greatest part (65 per cent) of the total RM133 billion of committed investment as at December 2014. Out of the top 10 foreign countries investing in Iskandar Malaysia, Singapore represents 29 per cent of the total committed investment, showing high sustainability based on a highly diversified investors base (See Table 1).

### Moving towards high-income status

The Johor State has been seeing the highest increase of per capita income during the last four years (2009 – 2012 = +33 per cent) as compared to the rest of Malaysia. This raises the average value of affordable houses to a good 25 per cent and the projection is on par with Selangor, which recorded a range of RM38,000/40,000 average per-capita income, by or before the next three years. This rapid growth will boost the development of shopping malls, retail

areas and commercial spaces which will expand at a much higher pace generating very interesting yield for experienced and new investors, not to mention the positive impact on property prices generated by a higher per-capita income environment.

*Out of the top 10 foreign countries investing in Iskandar Malaysia, Singapore represents 29% of the total committed investment, showing high sustainability based on a highly diversified investors base*

### Freehold offered to foreigners

Malaysia is the only country in the whole South-East Asia region whereby foreigners are allowed to buy freehold real estate properties (residential, commercial, industrial and land) without particular restrictions (currently there is only a RM1mil threshold and a consent letter to be released by the local authorities).

### Competitiveness of property prices in the region

Even though valid for Malaysia as a whole, we are still the country where properties are at the lowest price compared to all our regional neighbors. By comparing the ratio between the average per capita income with the average property price of all our regional neighbors, it appears quite clear the advantage Malaysia has and the positive outlook in terms of appreciation (See Table 2).

### Still strong unmatched demand for housing

Iskandar Malaysia is one of the regions in Malaysia whereby the current demand of residential properties

**Table 1:** Top 10 Foreign Investment in Iskandar Malaysia  
(2006 - October 2013)

Country	RMbillion
Singapore	9.183
Spain	4.181
Japan	3.743
USA	3.295
Netherlands	2.838
United Arab Emirates	1.894
Australia	1.801
Lebanon	1.702
France	1.627
China	1.582

Source: MIDA Report as at June 2013, IRDA Report as at October 2013

*Iskandar Malaysia is one of the regions in Malaysia whereby the current demand of residential properties lacks adequate offer. This foresees a higher capital gain in the short-term as compared to other states where demand and supply are more balanced*

lacks adequate offer. This foresees a higher capital gain in the short-term as compared to other states where demand and supply are more balanced. A very good plus factor which can be found in Iskandar Malaysia is the rather balanced offer of affordable houses with values hovering around RM250 per sq ft to RM600 per sq ft and where high-end units are offered in good quantity for both direct or investment purposes. The coastal areas connecting the Second Link, the Causeway and the eastern side of Johor Bahru are currently offering investment products starting from RM500 per sq ft to RM600 per sq ft and upwards to RM1,600 psf while more affordable units can be found in the whole northern corridor comprising Kulai, Senai and Tebrau – right down to Pasir Gudang. Table 3 shows how sustainable demand will be for the next six years and leaves a clear idea on the possible capital appreciation and ROI (return on investment) that buyers and investors may have on their purchases (See Table 3).

*Report is by Dr Daniele Gambero and first appeared in The Star Online.*

**Table 2:** Average Price of Property per Country 2012 - SEA Region  
Property Value to Income per Capita (PPP) Ratio

Rank	Country	RM/psf	House of 1,000sq ft	GDP per capita (PPP) RM	Property Value to Income Ratio
10	Myanmar	414.39	414,385.92	4,237	97.81
8	China	794.82	794,817.91	25,462	31.22
14	Cambodia	212.31	212,310.48	6,877	30.87
13	Vietnam	241.09	241,086.96	10,026	24.05
12	Philippines	285.84	285,838.91	12,166	23.49
1	Hong Kong	3,124.59	3,124,590.30	143,264	21.81
9	Thailand	451.83	451,829.25	27,066	16.69
2	Singapore	2,684.31	2,684,310.67	170,451	15.75
15	Indonesia	207.62	207,621.70	13,667	15.19
4	Japan	1,266.79	1,266,794.87	100,560	12.6
3	Australia	1,345.25	1,345,254.55	114,138	11.79
5	South Korea	950.93	950,925.31	89,568	10.62
16	Laos	79.72	79,721.29	8,067	9.88
6	Taiwan	911.38	911,379.60	107,546	8.47
11	Malaysia	367.42	367,418.25	54,546	6.74
7	Brunei	847.36	847,359.72	147,130	5.76

Source: World Bank - CIA

**Table 3:** Demand for Houses by 2015 and 2020 (Estimated)

Total Johor population as at 2012	3,586,461
Current demand of homes (3.5 members per household)	1,024,703
Available stock as at 2012	692,906
Current need of houses as at 2012	331,797
Total Johor population as at 2015 (est. +3.5% year)	3,976,374
Estimate demand of homes in 3 years time (3.5 members per household)	1,136,107
Incoming supply by 2015 (inclusive of existing stock)	803,520
Estimate need of houses by 2015	332,587
Total Johor population as at 2020 (est. +3.5% year)	4,722,685
Estimate demand of homes by 2020 (3.5 members per household)	1,349,338
Incoming supply by 2020 (inclusive of existing stock and supply by 2015)	1,001,411
Estimate need of houses by 2020	347,927

# THE RISE AND RISE OF RITZ PROPERTY

After having established itself in Singapore, Ritz is about to venture into the bustling Malaysian property market

**O**n September 26th 2014, Brazilian developer Ritz Property will host its biggest seminar in Singapore to celebrate two stunning years of sales in Asia and showcase its stunning portfolio of luxury beachfront investment opportunities. But not content with an impressive client base, roaring sales and an increasingly positive reputation, Ritz is ready to make its mark in Malaysia.

## Shenton and Ritz: The Perfect Match

Ritz Property is a distinguished developer with a burning ambition to excel on the global stage. Since establishing themselves in Natal in 2008, Ritz has become one of the leading developers in Brazil thanks to its expansive portfolio of residential and commercial projects, including Palms Springs, Majestic Village, Mercure Natal, Costa Azul, Dunas de Muriu and the newly acquired Piramide Hotel. Over

the last two years in Singapore and with its prestigious partner Shenton Holdings Ltd, one of Asia's leading wealth asset management groups, the take-up has been nothing short of spectacular. Their expertise and experience in engaging the Asian market and enhancing Ritz's brand presence has positively influenced the developer's position. Every month, Shenton organises sales seminars in the Mandarin Hotel with hundreds of potential investors in attendance. These lavish, high-energy events are the centre stage for Ritz to present its developments and investment opportunities, which inspires the Managing Director of Ritz Property Asia, Arun Rama, as he looks beyond Singapore, stating, "The prospects of taking the Ritz blueprint for success into Asia is exciting and challenging. Our success over the last two years in Singapore gives us huge confidence to succeed, particularly in Malaysia where the investment mind-set of our clients is very similar to those in Singapore. What we

plan over the next two years is extremely inspiring because we have earned the trust of many loyal clients, which is vital to our business and to what Ritz Property wants to achieve in Malaysia and beyond. Asia is a large and increasingly important market for Ritz with many affluent investors with high disposable incomes making our investments affordable. It is very encouraging that many Asian clients have been extremely pleased with Ritz and their investment journey, especially as they have always received their investment pay-outs on time."

## Natal's New Horizon

When Natal became one of the 12 host cities for this year's Brazil World Cup, it was targeted by the Brazilian government for record infrastructure investment, and its economy has since grown faster than the national average. So when the biggest show on earth kicked off in earnest this summer, Natal welcomed tens of thousands

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of international fans to its stunning new Greater Natal International Airport and stylish 42,000 capacity Arenas das Dunas stadium. As Brazil and Natal rose to the challenge and embraced this golden opportunity for growth and exposure, set to be enhanced further with the 2016 Rio Olympics, so too has Ritz who now find themselves firmly in the limelight, as Arun comments, "Ritz has a proven track record in Brazil and now has the expertise and muscle to reach a wider Asian market. When it comes to real estate investment opportunities in Brazil, Ritz is considered the authoritative voice. This is born from the millions we have invested in Natal and an expertise that's second to none. Malaysians are savvy investors and are aware that asset-based investments promise good returns. Given that many Asian countries have low interest rates, a safe higher yielding investment is essential for them to beat inflation and make their money work harder. Natal is this opportunity. When billionaire investment guru Warren Buffet commented that '... Brazil has cleverly positioned itself to be one of the world's greatest investment opportunities in modern times,' you can be assured that seasoned Asian investors sat up and listened."

## Golden Ticket

This summer, the milestones kept on coming for Ritz as they hosted their biggest ever investment trip for Singaporean investors with an unforgettable V.I.P. World Cup Experience in Natal and Rio Grande do Norte. With journalists from The Daily Telegraph and Forbes present, Ritz enhanced its reputation further as guests enjoyed accommodation at its latest acquisition, the Piramide Hotel, and match-day tickets to two World Cup games. The seven-day itinerary was created for much-valued investors to experience the many natural wonders and charms that the sunshine city has to offer, as well as see

their investments up close and personal for the first time. This is a must-do in Arun's opinion, as he advises, "Exercise your own due diligence and work with a reliable partner with a proven track record and reputation. Ritz organises regular investor trips to Brazil and we urge all our clients to visit their investments in Natal where they will be very welcomed guests." So as these new markets are opening and presenting many new investment opportunities, there will be new hope and new possibilities for Ritz to shine even brighter across Asia, as the Managing- Director-on-a-mission concludes, "Our goal is to become the leading property developer in the north-east of Brazil and when Asian clients think of Brazil, they must think of Ritz. We want to instil ample confidence in all of our clients in Asia so when they invest in Brazil they are reassured they are in the expert hands. This is the inspiring and quite unique journey Ritz is proudly taking and we will not rest on our laurels until we get there." If you would like to find out more about Ritz Property and its range of luxury-living beachfront developments, visit [www.ritzproperty.com](http://www.ritzproperty.com) and if you would like more information with regards to any Brazilian legal matters, please visit Ritz's lawyer in Brazil at [www.andreelali.com.br](http://www.andreelali.com.br)

3 <sup>rd</sup> year	guaranteed rental returns	7%
4 <sup>th</sup> year	guaranteed rental returns	7%
5 <sup>th</sup> year	guaranteed rental returns	7%
5 <sup>th</sup> year	optional buyback by developer	50%
Projected Return of Investment		171%
Interest free installment plan		



- Freehold Condominium in Prestigious Business District
- Guaranteed Rental Returns
- Strong Capital Appreciation
- Optional Buyback by Developer



1. Artist impression of the entryway to Avira in Medini, Iskandar Malaysia
  2. Avira Garden Terraces offer spacious living without confines – back gardens, scenic vistas and pedestrian-friendly walkways peppered with green pockets.
  3. Avira is one of the very few, if any, wellness destinations that offers a residential component.
- (Photos: Eastern & Oriental Berhad)

# MASTER-PLANNED FOR WELLNESS

Here's an innovative development that caters to a new and growing lifestyle trend as people become more aware of the state of their wellbeing



**T**he Avira development, which incorporates a dedicated 12.5-acre Wellness Sanctuary, reinforces the proposition of a permanent retreat where wellness can be embraced as a lifestyle 365 days a year.

Deputy managing director Eric Chan Kok Leong of Eastern & Oriental Berhad said that this unique 207-acre development, anchored on the concept of “Wellness”, was in response to a new and growing lifestyle trend as society becomes increasingly aware of the state of their wellbeing. He explained, “Through wellness, which is incorporated into Avira’s master plan, we strive to deliver the promise of prolonging active years by promoting physical vitality and mental clarity.

“We are targeting a growing discerning segment who want to maintain a lifestyle that promotes wellbeing, as well as seek fulfilment and better health and vitality, especially high net worth individuals aged 40 and above, Malaysians and from our neighbouring countries, city dwellers seeking

an escape from the daily demands of a stressful life.”

Properties here will comprise terrace and semi-detached homes, bungalows, condominiums, service apartments and a retail village. Avira is developed by Nuri Merdu Sdn Bhd, a 50:50 joint venture company between Eastern & Oriental Berhad’s (E&O) wholly-owned subsidiary Galaxy Prestige Sdn Bhd and Pulau Indah Ventures Sdn Bhd (which is in turn, a 50:50 joint venture company between Khazanah Nasional Berhad and Temasek Holdings Private Limited).

In addition to its unique concept, other outstanding features that would appeal to potential buyers include:

- o Solid partnership – Avira is developed by a reputable developer with strong backing of the sovereign funds of Malaysia and Singapore.
- o Living in the heart of Wellness – Avira encourages the entire community to engage with one another, interact and share within an environment where

everyone can choose to adopt a holistic and balanced lifestyle.

- o Year-round wellness – the Wellness ideology of “Prolonging Active Years” influences master planning of the entire development, its facilities, services, as well as spaces within each home to create a refreshing environment.
- o Capitalizing on nature - North-South orientation for natural ventilation, unit layout is designed to allow natural sunlight to brighten the house, complemented with seamless indoor and outdoor space and lush landscaping that breaks the monotony of walls and concrete.
- o Walkability factor – seamlessly paved and dedicated pedestrian walkway, gentle curbs, proper street lighting and private parks
- o First landed and gated property in Medini that is designed with high-level security

By Eric Chan Kok Leong

*“From the perspective of the property developers, though it appears that more and more players are coming to Iskandar, we believe the pie is large enough for everyone. Product differentiation, a proven track record and reliability will be the cornerstones that influence purchasers. Competition will evoke comparison and E&O has the right qualities that will place us at a level where we can meet those demands.”*

**Eric Chan Kok Leong**  
Deputy Managing Director  
Eastern & Oriental Berhad

# SUNWAY BERHAD

## MALAYSIA'S BUILDER OF THE YEAR

Global consulting firm, Frost & Sullivan selected Sunway Berhad as Malaysia's Builder of the Year 2014 at its Best Practices Awards ceremony

**P**roperty construction conglomerate Sunway Berhad has been named Malaysia's Builder of the Year by Frost & Sullivan in recognition of its iconic property developments and eco-friendly construction of green buildings. The selection process also took into account the firm's growth in revenue and market share, new product introduction and innovation, breadth of products and solutions, and business market strategy. Ms Sarena Cheah, Joint Managing Director for Property Development Division of Sunway Berhad for Malaysia and Singapore, received the award under the category of the Best of the Best at a ceremony held in April 2014 at Traders Hotel in Puteri Harbour.

The firm first achieved prominence for turning an ex-mining area into the thriving Sunway Resort City -- home to 50,000



people including 20,000 students. It is also the first development to be recognised as a sustainable township by the Green Building Index. The corporation also developed the integrated township in Sunway City Ipoh, and its property division has completed more than 20,000 homes across Malaysia. It had also helped build several

iconic projects in Malaysia including KL Convention Centre. It was also involved in the construction of Legoland Malaysia, Pinewood Iskandar Malaysia Studios, and the BioXcell factory, as well as the Affinity Urban Wellness Centre. Currently it is involved in some of the biggest infrastructure works in the nation, the MRT and LRT as well as constructing Malaysia's first BRT Sunway Line. It is also one of the largest landowners in Iskandar Malaysia and is presently developing a new integrated township there on 1,800 acres of land.

Frost & Sullivan's Best Practices Awards recognize companies in a variety of regional and global markets for demonstrating outstanding achievement and superior performance in areas such as leadership, technological innovation, customer service, and strategic product development.



MARLBOROUGH COLLEGE  
MALAYSIA

*An Invitation to Explore*

- † Genuine expansion of Marlborough College (not a franchise)
- † Exceptional facilities for pupils age 4 to 18
- † International Common Entrance Curriculum, IGCSE, IB Diploma Programme
- † Weekly and full boarding available from Year 5 and above

For further information about Marlborough College Malaysia

[www.marlboroughcollege.my](http://www.marlboroughcollege.my)





# EDUCITY@ISKANDAR EXCEEDS EXPECTATIONS

“We have nine different institutions—something we thought we could achieve in 10 years but we did it in six,” said managing director Joanne Jacinta Oei of Education@Iskandar Sdn Bhd

**S**even years ago at the conception of EduCity@Iskandar, the plan was to create a world-class education hub by attracting highly reputable institutions of learning. A timetable was decided on, but the initial growth of EduCity has exceeded all expectations. There are now already more than nine institutions and in April 2014 The Sun Daily newspaper reported managing director Joanne Jacinta Oei of Education@Iskandar Sdn Bhd as saying, “EduCity has done its part in bringing in a good number of names and we have been very blessed. A lot of our universities saw potential in Iskandar Malaysia and appreciated our ethos.”

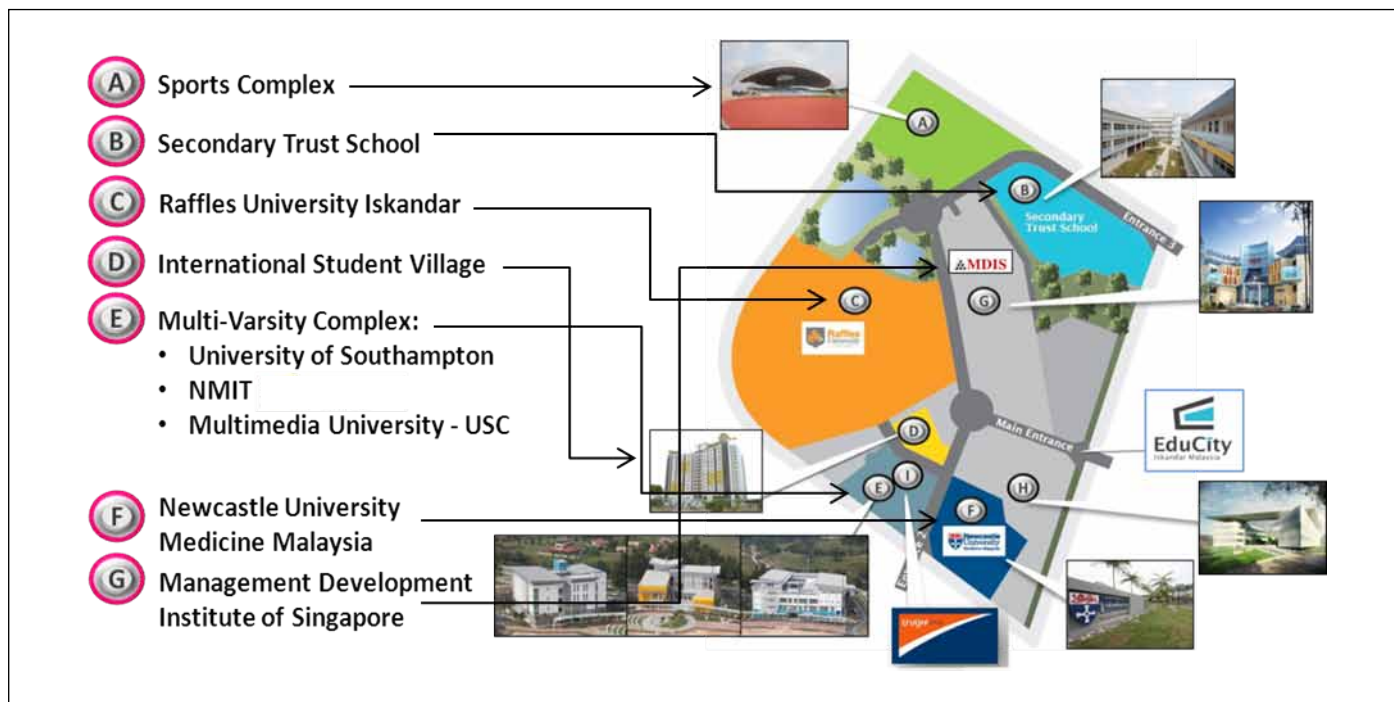
She added that the objective was to attract nine institutions to EduCity within 10 years but that was achieved in only six years. EduCity is targeted to be completed by 2020 but now the

overwhelming initial success has spurred plans to continue to expand beyond. In addition to being an education hub with a cluster of outstanding institutions, EduCity is now aiming to achieve critical mass and supply skills and talent to the firms located in Iskandar. Said Ms Oei, “Students who go to EduCity would strategically go into programmes that help feed into specific sectors of Iskandar Malaysia, which is why we attract institutions that provide specific courses.”

Situated within a 600-acre flagship education hub in Nusajaya, Johor, EduCity is run by Iskandar Investment Berhad’s subsidiary company, Education@Iskandar Sdn Bhd. The first educational institution to move in, Newcastle University Medicine Malaysia (“NuMED”) was officially opened on November 1, 2011 by His Royal Highness Prince Andrew, The Duke of York,

## The Institutions in Iskandar

- Johan Cruyff Institute of Malaysia (JCIM)
- Management Development Institute of Singapore (MDIS)
- Marlborough College Malaysia (MCM)
- Multimedia University (MMU)
- Netherlands Maritime Institute of Technology (NMIT)
- Newcastle University Medicine Malaysia (NUMed)
- Raffles American School (RAS)
- Raffles University Iskandar (RUI)
- University of Reading Malaysia (UoRM)
- University of Southampton Malaysia Campus (USMC)



with an intake of 80 undergraduates. Its student population is expected to increase to 900 by 2015.

EduCity also aims to be different by becoming one campus for the students of the various universities and programmes. To achieve this, student accommodation has been specially planned to offer students more opportunity to mingle and cross-learn from those from other institutions. To build teamwork through sports, EduCity built its very own first-class sports complex with a football pitch, indoor arena, aquatic centre, 400-metre running track, and a 12,000-seat stadium. Students enrolled in the various institutions are already planning an EduCity football team. There are also plans to stage concerts in the stadium. Ms Oei also told *The Sun Daily*, “We have the backing of the federal government who helped us with grants for the stadium. They saw our vision of having an integrated campus. Our conversations with the ministry have been good and they have been supportive.”

Support has not been lacking because the government realises the enormous benefits of EduCity. Not only has this budding education hub drawn students from neighbouring countries, it also provides local students the opportunity to study at a prestigious university for 40 per cent less than what it would cost studying in their respective countries. It was a point made by Malaysian Prime Minister Dato’ Sri Najib Tun Razak when he officially launched EduCity Iskandar Malaysia in February 2014. The Premier

said, “We have to prepare the younger generation so that they will continue to lead our country to achieve greatness.”

There are four more tertiary institutions opening in the next three years and demand for accommodation is also set to rise. Residential properties in close proximity of EduCity received a significant boost from the accommodation needs of foreign university lecturers and their families. Supermarkets are also sprouting up as well as outlets providing a host of products and services. Off to a great start, EduCity will hit its peak by 2018 when the Rapid Transit System (RTS) connecting to Singapore’s MRT will start operation.



# MARLBOROUGH COLLEGE MALAYSIA LEADS THE WAY

Among the first to arrive at Iskandar, this prestigious British school is scoring high marks with its performance



In August 2012, Marlborough College Malaysia (MCM) became the first autonomous, coeducational British boarding and day school to launch a campus in Malaysia. Five years of comprehensive planning has proved successful and the college will have 730 pupils for the academic year beginning in September 2014. As the college implements a programme of selective and controlled admission, MCM aims to have around 1,280 pupils by 2019. It caters to students between the ages of 4 to 18 and follows the British Curriculum from the Preparatory School upwards, presenting internationally recognised International General Certificate of Secondary Education (IGCSE) qualifications at 16 and the IB Diploma Programme at 18.

MCM is a dynamic, global, and multi-faith community of about 1000 people, bringing together pupils from more than 30 different countries, 87 teachers (many of whom are residing within the campus with their families), and the administrative and operational staffs.

Mr Robert Pick, Master of MCM for almost three years, elucidates some frequently asked questions about the college.

## What are some of the initial challenges that MCM faced?

“Establishing a school from scratch is a formidable task, not just in terms of having the buildings completed on time and recruiting pupils and teachers but to get the operational side of an institution up and running is significant. Being a direct expansion of Marlborough in the United Kingdom has helped, as we have been able to pool resources on good practice and policies.

The major challenge was to ready the campus for opening on time. In 2008, the area that is now Iskandar, was a huge palm oil plantation. Many developments have taken place in the last couple of years. As recently as three years ago, the Coastal Highway was not open. The transportation to and from Singapore has had its challenges. It would be good to see improvements made to the border crossing to allow the ever increasing level of traffic to travel more efficiently.

Schools like this evolve and to coin a well-used phrase; ‘Rome wasn’t built in a day.’ The school in England is over 170 years old and still evolving.”

## How is this traditional British public school settling into a new country and culture?

“We have had a wonderful time in Malaysia so far and in Iskandar, in particular. The people, organisations and companies with whom we have come into contact have been extremely supportive.

The College appreciates the importance of building mutually beneficial, long term relationships and aims to do this through various educational, sporting, social and charitable initiatives some of which are already underway.”

## The College was founded over 170 years ago as an Anglican Church School. How do these Anglican origins influence the school today?

“Marlborough College was founded in 1843 just after Queen Victoria came to the throne. The period saw the end of the Industrial Revolution and the first time in history that the hereditary aristocracy was not in total command. There was an emerging middle class and during





the 1840's, 50's and 60's a raft of schools emerged. Marlborough College was founded for the sons of the clergy.

The College has an Anglican foundation which finds common ground with most other religions. At MCM, we do not aim to promote a purely Anglican point of view but rather we aim to set a moral compass for the children. We have almost every religion represented at the College and we cherish and celebrate our multi-faith community.

One of the greatest joys in being in Malaysia is having the opportunity to learn so much about other faiths, cultures and beliefs."



## How has the student base grown over the past three years?

"We opened in August 2012 with 350 pupils, enrolled 600 pupils for the previous academic year and will have 730 pupils for the start of the new academic year in September 2014. 60 per cent are expatriates, predominantly British. 20 per cent are Malaysian, 10 per cent Singaporean and the remainder of our pupils come from the surrounding region for example; from Japan, Indonesia, Vietnam, Hong Kong and Australia. The number of boarding pupils at MCM has also grown significantly from 46 in 2012, to 130 in 2013, with the expectation of 180 in September 2014. MCM opened two junior boarding houses which now provide an opportunity for children to board in years 5 – 8 (8 – 13 years) on a weekly or full boarding experience."

## What do you expect of the pupils when they leave?

"We recognise that the pupils here are privileged to receive what is considered by many to be a first class British education. The flip side of privilege is responsibility. We expect every Marlburian to give something back to society."

Committed to the highest quality of education, instilling social responsibility among the youth, and promoting a multi-faith community living in harmony, MCM has definitely set the path for a first-rate education and a brighter future in Malaysia.

## Robert B Pick Master of Marlborough College Malaysia



Bob Pick's involvement with Marlborough College dates back to 1980 when he was initially selected to teach chemistry. In the following years, he has assumed various roles including Master in charge of Rugby, Master in charge of Cricket, and a Housemaster. Also an experienced player of cricket for Wiltshire, Bob was a contributor for a national rugby magazine in Britain and was a

regional-level selector for England Schools Rugby. In 1996, he was appointed Second Master and Deputy Head and in 2010, became Deputy Master of the College in England and Master of Marlborough College Malaysia.

Talking about his experience at MCM, Bob relates: "Being the Founding Master of Marlborough College Malaysia has been an honour and privilege. The development of the College

in Malaysia, on a spacious and secure 90 acre site, has provided an opportunity to bring the ethos, culture, values and strengths of, what I believe to be, the leading English independent coeducational boarding school to South East Asia. I was closely involved with the project at its inception in July 2007 and following a number of years of challenge, frustration and huge enjoyment, all in equal measure, we have established a school which reflects our belief of educational excellence both in and out of the classroom."

Bob is married and has two daughters. His wife, Ali, is also in Malaysia supporting him during his tenure as a Housemaster and has also served as a tutor in a girls' house for 15 years. Their daughters attended Marlborough College in United Kingdom and have both followed their father's footsteps to read Science subjects at Durham University. Currently, they are also pursuing their own careers in education in United Kingdom.

Bob's major interests are mostly related to sports and he is an avid Leeds United supporter. He is also very passionate about music, including playing the piano albeit badly, philately, malt whisky and fine wine.

# MDIS EXTENDS GLOBAL FOOTPRINT IN MALAYSIA

This marks the commencement of MDIS' largest overseas campus which is scheduled to open its doors to 2,000 students in 2015. This is a significant milestone for MDIS in setting up an educational landmark in Malaysia.



**T**he Management Development Institute of Singapore (MDIS) is Singapore's oldest not-for-profit professional institute for lifelong learning. Founded in 1956, it is committed to providing well-accredited courses, seminars and management services and opportunities to individuals at all levels.

The success of MDIS' graduates is due to the institute's strong commitment to high quality standards of education. The achievement of the EduTrust Certification (4 years) awarded by the Council for Private Education in 2010 is a milestone for MDIS as it attests to the institute's exemplary education and business excellence standards. MDIS is also amongst the first batch of Private Education Institutions (PEIs) to be registered under the Enhanced Registration Framework.

As part of its global strategy, MDIS has recently inked a landmark deal with EduCity@Iskandar, making it the first private tertiary institution in Singapore to make its foray into Malaysia. This is MDIS' second overseas campus – the first being in Tashkent, Uzbekistan – and also marks the first major deal made by a Singaporean group in Iskandar's special economic zone.

Held in September 2013, the MDIS Malaysia Campus Groundbreaking Ceremony was officiated by YAB Tan Sri Dato' Hj. Muhyiddin bin Hj. Mohd Yassin, Deputy Prime Minister of Malaysia and Minister of Education. The project costs RM300 million and will be carried out in three phases: the first, to be completed by 2015, will allow the campus to open its doors to some 2,000 students, but the goal is to allow the campus to cater to over 10,000 students

upon the completion of its third phase in 2023. In the meantime, the City Campus in Johor Bahru City Square will be in full operation.

Once fully operational, MDIS Malaysia will be equipped with state-of-the-art infrastructure such as campus-wide WiFi connectivity, fully-equipped computer laboratories, and dedicated lecture theatres. In accordance with the institution's green initiative, the campus will also dedicate approximately 40 per cent of its 30.07 acres of land to incorporating eco- and disability-friendly features such as solar panels, rainwater collection tanks, glare shields and so on.

MDIS Malaysia will offer courses in Business, Tourism & Hospitality, Mass Communication, Information Technology, and Digital Media. All of these courses have already received the Malaysian Qualifications Agency's (MQA) approval and relevant course licences.

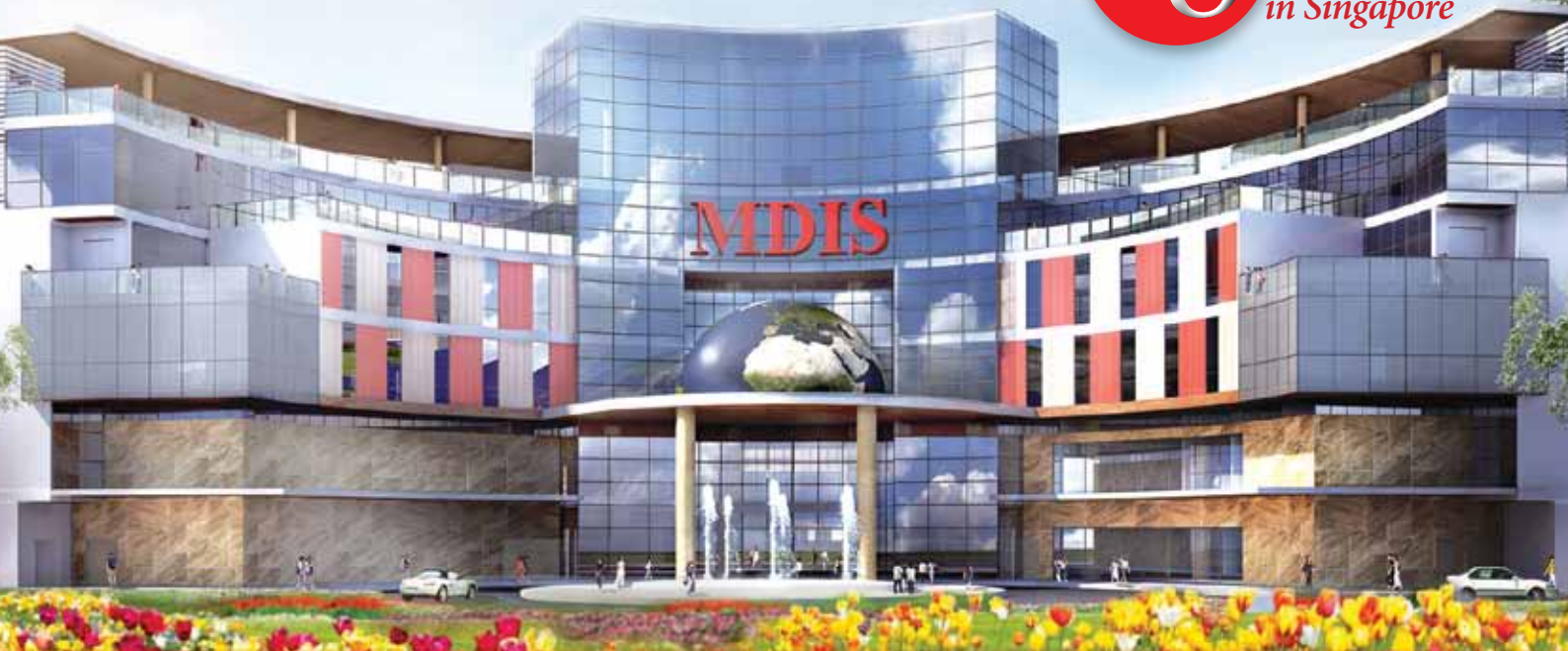
The institute's commitment to providing its students with a truly global education can be seen across all of its campuses around the world. The Singapore campus, for instance, is home to students from over 76 different countries, creating a multicultural environment from which students can not only learn from the teachers and the syllabus, but from each other as well.

The courses conducted at MDIS have also been carefully curated to provide students with the opportunity of a transnational education: something which, with the increasing globalisation of economies worldwide, will only become more valuable as time goes by. For many of its courses, MDIS flies lecturers and faculty members down from its partner universities in the United States and France to conduct its classes. This ensures that the syllabus is not only virtually identical to the one taught in the universities, but also gives students a unique look into a culture and pedagogical style that may be vastly different from the one they are used to.

# Leading Singapore's brand of quality education to Malaysia

*The all-new MDIS Malaysia*

**58** Years of Academic Excellence in Singapore



An artist impression of MDIS Malaysia Campus (Main Building)

**2015**

**2011**



MDIS Residences@Stirling, Singapore (2011)

**2007**



MDIS Tashkent, Uzbekistan (2007)

**2005**



MDIS Campus, Singapore (2005)

**1956**



SAMTAS (MDIS), Singapore (1956)

Since our founding in 1956, we have always strived to be Singapore's professional institute of lifelong learning. In 2007, we stretched that goal beyond our shores with our first overseas campus in Uzbekistan. Today, we are set to do the same once more with our largest campus at EduCity™ Iskandar, Johor, Malaysia. As the first Singapore Private Education Institution to have presence there, it shall have a capacity to accommodate 10,000 students, and is among the few eco-friendly campuses with hostel facilities in the region. Success does lay a new milestone with MDIS Malaysia.

**Think Success. Think MDIS.**

**[www.mdiss.edu.sg](http://www.mdiss.edu.sg)**



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20 May 2014 to 19 May 2018





# RAFFLES AMERICAN SCHOOL

Raffles American School (RAS) is a learning community that empowers students to achieve their academic and life potential

**R**AS serves students PreK-12 and offers a rigorous educational programme, that follows a U.S. standards-referenced curriculum model. RAS was envisioned by Raffles Education Corporation (REC) of Singapore in 2010. Since that time RAS has progressed from a vision, to a full working plan. In 2011, REC contracted International School Services (ISS) out of Princeton, New Jersey

to provide the American curriculum, instructional materials and overseas staff for the creation of RAS. Together with REC, ISS recruited Dr. Rob Mockrish to be the founding Superintendent of RAS. With more than 20 years of overseas school experience Dr. Rob joined the RAS team in late 2011. Immediately upon arrival in Malaysia Dr. Rob began the recruitment process that ultimately culminated in the hiring of six

overseas faculty members and the admissions coordinator, Mrs. Kerstin Mockrish. RAS currently employs 14 overseas faculty members, and three local faculty members with 80 or more students for the 2014-2015 school year. In 2013, RAS was honoured with full accreditation status by the Western Association of Schools and Colleges in the USA. RAS was granted immediate accreditation through June 2017. RAS welcomes students Pre-kindergarten through Grade 10 to our Anjung Campus. Movement to the RAS Campus is targeted for 2015.

## Raffles American School

**Think. Create. Succeed.**

**PreK-12 learning community that empowers students to achieve their academic and life potential.**

**American Curriculum offered since August 2012.**

**Currently accepting applications**

**for enrollment in Age 4,5 and Grades 1 to 10  
for the 2014-15 School Year.**



**Accredited by**





# THE WORLD'S ISLAMIC FINANCE MARKETPLACE

Malaysia is one of the world's leading Islamic financial centres and one of the earliest and most passionate advocates of Islamic finance and banking. The country is now acknowledged as one of the leading pioneers, innovators and experts in this field

Malaysia's experience in Islamic finance began as early as in 1963, when Lembaga Tabung Haji (Pilgrims Management and Fund Board) was established to provide Shariah compliant savings schemes for Muslims to perform the Hajj. Realising the growing needs for Islamic financial products and services in the market, Bank Negara Malaysia (the Central Bank of Malaysia) has been at the forefront with global initiatives towards promoting growth of the industry. By giving due recognition for Islamic finance to operate alongside conventional finance in a dual financial environment in the country, a greater diversity of product offerings has enabled the meeting of various financial needs tailored to different types of customer.

Islamic finance has served as a viable and vibrant alternative to its conventional counterpart. The application of multiple Shariah contracts promotes the offering of a broad range of Islamic finance products that can cater to more diverse customer needs

and preferences. To date, there are more than 100 Islamic financial products offered by our Islamic financial institutions. With the diversification of Islamic banking business that is driven by the Shariah contracts, the expansion of Islamic banking products and services will further support its growing demand in the country.

The Islamic financial system in Malaysia derives its synergy from four key components; namely Islamic banking, takaful, Islamic capital market and Islamic fund management. These sectors have been steadily influencing the mainstream of financial market with overall growth rate averaging at 20 per cent over the last 20 years.

Malaysia has developed the world's most comprehensive and sophisticated Islamic finance marketplace which has grown from strength to strength. Today this marketplace is open to the world and is accessible to all to capitalise on Malaysia's expertise, innovation and deal flows for the global expansion of Islamic finance business.

Malaysia serves as a cost-effective gateway into ASEAN with its combined 617 million population, GDP of US\$2.3 trillion and total trade at US\$2.5 trillion. Furthermore, ASEAN and its emerging markets are a gateway to the powerful growth economies of greater Asia which include China, India, Japan and Korea, a region known for its high savings rates. In terms of private wealth, the Asia Pacific region (ex-Japan) was the fastest-growing in 2013, growing at a rate of 30.5 per cent to reach US\$37 trillion. To tap the ASEAN and Asian region, as well as globally, Malaysia welcomes the global financial community to come and capitalise on Malaysia's expertise, innovation and deal flows for multi-currency Islamic finance business deals anywhere in the world. Malaysia's comprehensive Islamic finance ecosystem comprises banking, sukuk, equities, takaful, re-takaful, wealth management, talent development and professional ancillary services.

The following areas in Malaysia's Islamic finance marketplace offer business opportunities to foreign issuers, investors and talent:

### Sukuk

The global sukuk market continued its growth momentum with strong prospects. It reached a stock value of US\$268 billion at the end of 2013 and since 2000 has grown at a cumulative average rate of 50 per cent per annum. As at March 31, 2014, total sukuk outstanding globally amounted to US\$272 billion, with Malaysia holding the largest market share of 58.8 per cent or US\$161 billion. Malaysia remains a key marketplace for sukuk issuances in the first quarter of 2014 with US\$19.6 billion or 63.1 per cent of market share.

An interesting development in the global sukuk market is the emerging trend of sovereign sukuk issuances by leading conventional financial markets such as London and Hong Kong that will further fuel global sukuk growth. The aim of issuing the sukuk is to profile the centres as financial institution that offer a complete financial solution, both in the conventional and Islamic space. The United Kingdom's £200 million five year sovereign sukuk Ijarah is targeted to be issued in an immediate term and will make it the first western country to issue sovereign sukuk. The Hong Kong government also plans to issue a US\$500 million sukuk in the second half of 2014. Malaysia's established expertise in the sukuk market will present opportunities



*Malaysia has developed the world's most comprehensive and sophisticated Islamic finance marketplace which has grown from strength to strength. Today this marketplace is open to the world and is accessible to all to capitalise on Malaysia's expertise, innovation and deal flows for the global expansion of Islamic finance business*

for our financial players and professional services firms to profile and enhance their global capabilities in providing Islamic financial advice and services on the international level.

Future growth prospects for the sukuk market is tremendous. Growth is expected to remain concentrated among

the member states of the GCC (Gulf Cooperation Council) and Asian regions as sukuk is increasingly being used to fund infrastructure projects estimated to be US\$2 trillion and US\$8.3 trillion respectively till 2020. In Malaysia, the government is aiming for 40 per cent of domestic financing to be Shariah-compliant by 2020, up from 29 per cent in 2010. Turkey and Indonesia have the potential to develop strong domestic sukuk markets. Both governments are highly supportive and have taken steps to put in place specific legislations and initiate benchmark sovereign issuances. The rapid development in the global sukuk market presents business opportunities for Malaysian Islamic finance players to focus their business beyond the domestic market and expand their reach regionally and internationally.

### Socially Responsible Investments or Ethical Finance

Malaysia offers an end-to-end ecosystem for international investors, issuers, sovereigns, corporates and talents looking for Shariah-compliant ethical investments, fundraising and financial businesses. The marketplace offers the expertise, innovation and deal-flows to tap the growing opportunities for Islamic finance where global Islamic financial assets reached US\$1.8 trillion in 2013 and are forecasted to exceed US\$4 trillion by the end of the decade. A wider global interest in Islamic finance is derived from

a growing commitment to 'ethical finance' or socially responsible investments, which has close affinity to Islamic finance in its link to the real economy and seeks to maximise both financial returns and social good and to uphold strong governance. As at end 2011, the global worth of professionally managed assets in ethical investments totalled US\$13.6 trillion, representing untapped opportunities for both financial sectors. To support the growth in this sector, Malaysia will introduce the SRI Sukuk Framework, ESG Index and SRI Fund, amongst others.

## Green Technology

The global market for green technology is forecasted to grow to four trillion Euros (about US\$5.77 trillion) by 2025, from the current level of two trillion Euros (US\$2.62 trillion) with solar projects continuing to take off in India, Australia, the Middle East and China. From the values of sustainability and social responsibility, which are common in green technology and Islamic finance sectors, global green technology manufacturers are beginning to look to Malaysia's Islamic finance marketplace where as at end 2013, Islamic financing made up 38 per cent of the total RM3.5 billion (approximately US\$1.1 billion) Green Technology Financing Scheme, up from 18 per cent of total allocation the previous year, for green projects based in Malaysia. Malaysia's sukuk marketplace is well established for the issuances of multi-currency "green" sukuk.

## Aviation

The aviation industry provides increasing opportunities for Shariah-compliant financing. Strong global growth is projected in the aircraft sector in the next 20 years, i.e. 34,000 aircraft (valued at US\$4.5 trillion) are expected to be delivered, of which the largest order at 35 per cent has come from Asia Pacific. This is in-line with worldwide demand for air passenger and air cargo traffic which are forecasted to grow an average of 5.0 per cent and 5.2 per cent, respectively. In addition, the complementary global aviation MRO (Maintenance, Repair and Overhaul) sector is forecasted to grow at 4.4 per cent per annum from 2009 to 2019, to be worth approximately US\$64 billion in 2019. Essentially, aircraft acquisition and other aviation financing activities can be financed via the Islamic banking and capital markets. This will lead to high value economic benefits for Malaysia and other jurisdictions where the Islamic finance and aviation sectors are priority economic



sectors, as is the case of Malaysia's Economic Transformation Programme.

## Islamic Wealth Management

The global Islamic fund industry recorded US\$71.6 billion in assets under management (AUM) in 2013, achieving 7 per cent year-on-year growth with total number of funds growing from 975 to 1,049. Saudi Arabia and Malaysia continue to lead the industry in terms of AUM and number of funds domiciled. Malaysian Islamic funds stood at US\$30.5 billion (RM97.5 billion) in AUM or approximately 31.3 per cent of the total Islamic fund industry in end 2013. The country's 19 Islamic fund managers and a well-developed regulatory framework and accommodative policies encourage further growth of Islamic funds in Malaysia.

Demand from investors, banks, pension funds and sovereign wealth funds in both traditional and non-traditional Islamic markets help support the industry's growth. Increasing affluence in the GCC where wealth is tied to rising oil prices and gas exports, and increase in the number of high net-worth individuals globally further fuelled the growth for the industry. Islamic funds in Asia are poised for continued growth as private wealth in Asia Pacific (ex-Japan) is expected to grow at a projected compound annual growth rate (CAGR) of 10.5 per cent to reach an estimated US\$61 trillion by end 2018. Islamic funds domiciled in North America and Europe have the potential to tap the socially responsible investment market which stands at US\$13.6 trillion. Likewise, the global SRI markets can tap Malaysia's Shariah-compliant ethical funds.

*The global Islamic fund industry recorded US\$71.6 billion in assets under management (AUM) in 2013, achieving 7 per cent year-on-year growth with total number of funds growing from 975 to 1,049*



Photo: <http://www.mihis.com.my/>

# BOOMING GLOBAL MARKET FOR HALAL FOOD

"The opportunity in the Halal sector remains robust with ample room for growth." – MITI Minister Dato Sri Mustapa Mohamed

In the past decade, Malaysia has successfully positioned itself as a leader in the expanding halal food market within the country and abroad through its strong brand positioning, extensive institutional support, comprehensive policies and procedures, and proven capability development framework. Today, there are 1.6 billion Muslims living around the globe comprising 23.4 per cent - or nearly a quarter - of the world population. Based on Thomson Reuter's report, in 2013, the Muslim population spent around US\$1,088 billion on food and beverages.

By 2030, Muslims will make up 26.4 per cent of the global population which will further boost the demand for halal food products. Malaysia has the necessary infrastructure, policies, and resources needed to respond to the demand of the growing Muslim market and develop the halal industry at the global level.

Malaysia sees the halal food industry as an important sector in the country's economic potential. Through extensive improvements in quality control, the setting up of centers of halal excellence, and the staging of various conventions and forums, such as Malaysia International Halal Showcase (MIHAS) and the World Halal Forum, Malaysia is set to become the preferred Global Halal Hub.

## Sturdy Institutions in Place

To propel the growth and maximise the full potential of the halal industry in Malaysia, the Halal Industry Development Corporation (HDC) was created in 2006. Primarily a developmental agency, it is tasked to assist companies venturing into the halal market within and outside of Malaysia. In all its activities, HDC is committed to fulfilling its mission, which is: "To create value for businesses participating

in the Global Halal Industry and to benefit Malaysia's economy."

In 2009, HDC was placed as an agency under the Ministry of International Trade and Industry (MITI), in order to streamline the country's strategy in gaining dominance in the halal industry. The move has paid off well. In 2013, MITI Minister Dato Sri Mustapa Mohamed said that halal exports increased by up to 3 per cent, to RM15.7 billion.

MIHAS 2014 - the 11th International Halal Showcase - was held from April 9-12 at the Kuala Lumpur Convention Centre. As in the past, Malaysia served as an important platform for halal players from different parts of the world. MIHAS, which aims to facilitate sourcing and selling of halal products globally, attracted 463 exhibitors from 30 different countries in 2014.

The number of visitors has also increased over the years with more than 18,220 visitors from 65 countries flocking to MIHAS in



2013. More than 30 per cent of the visitors were from beyond ASEAN, demonstrating the international reach of the event. Sales have been equally impressive. For the past 10 years, MIHAS has recorded around RM9 billion in sales during the exhibition and around RM200 million in follow-up sales per year. For MIHAS 2013, the organisers reported a total of RM411.32 million in total sales. This year, around RM400 million in sales was recorded just within the first three days of the event.

### Wide Array of Halal Dining Options

In Malaysia, there are limitless halal food options. One can choose from casual dining eateries to fine dining restaurants that are certified halal. Enak KL offers the savoury traditional Malay home-cooked dishes from Gado-Gado and Rendang Padang to Sambal Bajak and Acar Rempah. For Lebanese halal cuisine, Al-Amar Lebanese Restaurant, with its selection of hot and cold mezzes, grilled meat, and salads, is the place to go. A modern yet cozy atmosphere and a range of traditional Malay food await customers at the Bijan Bar and Restaurant. Located near Bukit Bintang and the Kuala Lumpur Convention Center, Bijan is an ideal destination for MICE travelers looking for fine halal dining options.

The growth of halal market is also felt in travel industry. Reuters reported in May

2014 that ANA Holdings, formerly known as All Nippon Airways, has started offering halal rice crackers on selected flights. Taking into account the rise in the number of Muslim travelers, the airline, in partnership with its Malaysian halal caterer Brahim's Holdings Bhd, intends to revise its menu with more halal certified food selections.

### Defining Halal\*

Based on Malaysia's strict policies, halal food under the Shari'ah law must satisfy the following conditions:

- Does not contain any parts or products of animals that are non-Halal to Muslims or products of animals which are not slaughtered according to Shari'ah law.
- Does not contain any ingredients that are Najs (filth or unclean).
- Is safe and not harmful.
- Is not prepared, processed or manufactured using equipment that is contaminated with things that are Najs.
- The food or its ingredients do not contain any human parts or its derivatives that are not permitted by Shari'ah law.
- During its preparation, processing, packaging, storage or transportation, the food is physically separated from any other food that does not meet the requirements stated in any above items, or any other things that have been decreed as Najs.

\*Source: MIHAS official website: <http://www.mih.com.my/>



## Select Exhibitors at MIHAS 2014

### *Inderapura Food Sdn Bhd*

23, Jalan Industri 3/4, Termeloh Industrial Park  
28400 Mentakab, Pahang, Malaysia

### *Nestle Products Sdn Bhd*

22-1, 22nd Floor, Menara Surian,  
No. 1 Jalan PJU 7/3, Mutiara Damansara

### *Nutrifries Food & Beverages Industries Sdn Bhd*

No. 4, 6 & 8 Jalan Bulan U5/166  
Bandar Pinggiran Subang, Seksyen U5  
Shah Alam, Selangor Darul Ehsan

### *QSR Brands (M) Holdings Sdn Bhd*

Level 2, Wisma KFC  
No. 17 Jalan Sultan Ismail  
50250 Kuala Lumpur, Malaysia

### *Tastiway Marketing Sdn Bhd*

86-89, Jalan Kristal 6  
Taman Perindustrian Ringan Kristal  
05150 Alor Setar, Kedah, Malaysia

The rapid transformations taking place in the halal food industry and market are creating lucrative opportunities for investors and businesses. Malaysia launched its strategy towards growing the halal industry 30 years back and today, it remains a dedicated and reliable partner driving halal products at the foreground of global food industry.

# VISIT MALAYSIA 2014 CAMPAIGN SUCCESSFUL

The Visit Malaysia 2014 Campaign is doing well and Ms Noor Aine Ismail, Director of the Malaysia Tourism Promotion Board, Singapore is confident of setting a new record this year



## How is the Visit Malaysia 2014 campaign going?

It has been a success so far and we saw an 11.3 per cent increase from the Singapore market from this January to May compared to the same period last year. For the whole of 2013, there were 13.1 million tourist arrivals and we're confident of exceeding this figure this year. We are also thankful for the extensive support from Singapore travel agents and our media partners in promoting our campaign, which helps us to continue moving ahead despite it being a challenging year for Malaysia.

## Which are the new and popular destinations?

Popular attractions currently are Legoland Resort and Hello Kitty Town, situated in the vast expanding Iskandar Region in Johor. Perak is also a 'must-see'. Nature lovers can explore the Royal Belum Rainforest there and spend the night in the very comfortable Belum Rainforest Resort. They will wake up to the beauty and tranquillity of one of the most magnificent rainforests in world. And don't forget to visit Sunway Lost World of Tambun in Ipoh for the natural hot springs.

## How does the Board promote Malaysia in Singapore?

We are active on social media platforms. For instance, on our very own Tourism Malaysia Singapore's Facebook ([www.fb.com/TMSingapore](http://www.fb.com/TMSingapore)), we highlight Malaysian attractions and offer contests with

*The states in East Malaysia, also known as Malaysian Borneo, offer an entirely different experience. Sabah is well known for its idyllic islands and beaches, plus affordable and fresh seafood which highly appeals to our Singapore friends. Sarawak's exotic culture and delicious specialties are also a hit with visitors.*

attractive prizes such as hotel stays. What also sets our Tourism Board apart is that we participate in numerous consumer fairs every year such as NATAS, Travel Malaysia and Malaysia Truly Asia. This indicates we are very committed in reaching our audience.

Our catchy bus-wraps on SMRT buses and media advertising also show our determination to maintain our market share as one of the most visited destinations amongst Singaporeans. In addition, we work closely with airline partners in tactical advertising campaigns.

## Medical tourism -- what advantages does Malaysia offer?

We were recently ranked number three worldwide for our excellent healthcare system by International Living in its 2014 Global Retirement Index. Medical tourists

are attracted by our world-class hospitals and affordable prices. Their numbers have doubled to a total of 770,000 international patients in 2013. Many were convinced after hearing from those who have been to Malaysia for treatment previously.

## In terms of shopping, what are Malaysia's attractions?

Shoppers from Singapore enjoy a very favourable exchange rate for Malaysian ringgit. Then, we have not one but three major annual sales -- Malaysia GP Sale (March – April), Malaysia Mega Sale (June – September) and Malaysia Year End Sale (November – January).

## Any advice to travellers to Malaysia?

Most travellers would visit the more popular states such as Johor, Melaka, Kuala Lumpur and Penang several times a year. However, they miss out on the attractions of the other states. For example, Kelantan offers unique food and magnificent Wayang Kulit and Mak Yong performances. Then there is the adventure of experiencing life of an aborigine, or Orang Asli, in Homestay Kuala Medang, Pahang.

The states in East Malaysia, also known as Malaysian Borneo, offer an entirely different experience. Sabah is well known for its idyllic islands and beaches, plus affordable and fresh seafood which highly appeals to our Singapore friends. Sarawak's exotic culture and delicious specialties are also a hit with visitors.



# TOP TEN

## MUST-TRY DISHES OF MALAYSIA

1. **Nasi Lemak** – Incontestably Malaysia's national dish, this delectable fragrant rice cooked in coconut milk is served with spicy sambal, ikan bilis, boiled egg, peanuts, and slices of cucumber. For a more filling portion, a fried chicken wing or fish can be added.
2. **Roti Canai** – Flat bread kneaded and flipped like a pizza, and savoured with lentil curry or any other curry, this is the Malaysian version of Indian prata. Locals eat this for breakfast, lunch, and even dinner. Roti Canai can also be prepared with egg or cheese or banana.
3. **Kueh** – Colorful, sweet, and always a delight to eat – kueh can be found all over Malaysia. Bite-sized snack or dessert, kueh is commonly made from glutinous rice.
4. **Rojak** – Literally, it means a combination of many things but rojak usually comprises fruit and vegetables such as pineapple, cucumber, tau pok, fried fritter, and tofu. It is then covered in a heavenly sweet spicy blend of prawn paste and sugar. Malaysian flavour at its finest!
5. **Nasi Kerabu** – Must-try blue rice topped with fried coconut and bean sprouts. Originally a Kelantan dish, it is eaten with fried chicken or fish, pickles, and crackers.
6. **Cendol** – An ideal escape from tropical heat, cendol is green pea noodles served with ice doused with palm sugar broth and coconut milk.
7. **Satay** – Barbecued skewered meat, commonly beef, chicken, and mutton, dipped in sweet savoury peanut sauce. Although the origins of this tasty dish is contested – some say, it is from Thailand, others claim it is an Indonesian speciality, it is unquestionably the ideal meal after a long day of business or leisurely travel to Malaysia.
8. **Apam Balik** – Pancake-like dish filled with sugar, peanuts, and corn brushed with generous amount of butter or margarine. Never leave Malaysia without trying this appetizing dish.
9. **Bubur Cha-cha** – Diced yam, sweet potato, and tapioca pearls combined with saccharine coconut milk soup suffused with pandan zest. Bubur, which means 'porridge,' is a classic example of Nyonya cuisine.
10. **Rendang** – Beef, chicken, or mutton slow-cooked for hours in a succulent concoction of curry paste and a variety of spices. Also known as "dry curry," this dish can be found in every corner of Malaysia and is best enjoyed with steaming white rice.





# NEW RECORD FOR TOURISM INDUSTRY

Malaysia's tourism industry continues to assume a key role in the country's Economic Transformation Programme (ETP) to propel it into a high-income nation by the year 2020

**L**ast year, the tourism sector contributed RM51.5 billion (US\$16.09 billion) to Malaysia's Gross National Income (GNI), making it the sixth largest contributor. It was also the second highest foreign exchange earner with tourist receipts of RM65.4 billion (US\$20.44 billion)

Globally, Malaysia was ranked as the 11th most-visited nation by the World Tourism Organization (UNWTO) with a record high of 25.7 million tourist arrivals in 2013. It continues to fare well, and is the only Asian country in Lonely Planet's Best in Travel 2014.

Kuala Lumpur was also ranked as the fourth best shopping city in the world by CNN Travel for two consecutive years since 2012. Besides that, Malaysia was also ranked by Singapore-based Cresentrating as the world's best Muslim travel destination in 2013. In addition, three beaches in Malaysia have made it to CNN's World's 100 best beaches, namely Perhentian Kecil island, Terengganu; Juara Beach in Tioman Island, Pahang; and Tanjung Rhu in Langkawi, Kedah. All these international recognitions bear testimony to the attractiveness of Malaysia as a preferred tourist destination.

*Globally, Malaysia was ranked as the 11th most-visited nation by the World Tourism Organization (UNWTO) with a record high of 25.7 million tourist arrivals in 2013. It continues to fare well, and is the only Asian country in Lonely Planet's Best in Travel 2014*

The strong performance of the tourism sector can be attributed to, among others, the commitment of the government and enhanced public-private partnership. It also contributed towards the achievement of Key Performance Indicators under the Tourism NKEA (National Key Economic Area) in 2013. In addition, the merging of the tourism and culture portfolios under a single Ministry in May 2013 has also resulted in greater synergy in tourism development, which in turn, will provide further impetus to expedite the growth of the tourism industry.

There are numerous reasons tourists find Malaysia an irresistible must-visit

holiday destination. While some are there to experience the country's marvellous natural wonders and impeccable warm hospitality, others simply enjoy the shopping and urban experiences.

Whether it's the rich and colourful multi-cultural heritage, delectable cuisines, great mountains and rivers, lush green parks and gardens, idyllic tropical islands, palm-fringed beaches or million-year-old rainforests -- you can find all these attractions in Malaysia.

To achieve its goals, Malaysia is targeting high net-worth tourists. The country has rolled out various innovative and creative events and activities, as



well as luxury experiences to diversify its tourism attractions. They include spa and wellness vacations, golfing holidays, wedding and honeymoon packages, duty-free shopping sprees and helicopter tours.

To cater to affluent and discerning travellers, Malaysia continues to welcome the setting up of many new high-end hotels and resorts such as Gaya Island Resort in Sabah, the Grand Hyatt Kuala Lumpur, and the Majestic KL. In the coming years, travellers will be spoilt for choice as many luxury hotels are set to open their doors in the country including St.Regis (2014), The Regent (2015), Four Seasons Place KL (2016), W Hotels (2016), and the 7-star Harrods Hotel KL (2018).

Malaysia has also carved a name for itself as a business tourism destination and an ideal destination for family holidays, particularly with the opening of several new theme parks in the country such as Asia's first LEGOLAND, the Puteri Harbour Family Theme Park and KidZania.

Malaysia is currently celebrating its fourth Visit Malaysia Year (VMY), and over 200 tourism events comprising parades, carnivals, festivals, shows, events, conventions and celebrations await visitors. Themed "Celebrating 1Malaysia Truly

Asia", VMY 2014 is a national mission that mobilises government agencies, private sector firms, non-governmental organisations and citizens to offer Malaysian hospitality to foreign and domestic tourists. In addition, the entire value chain of the tourism industry will be raised to realise a higher level of tourism services and product offerings including mega events, concerts and festivities.

Moving forward, the Tourism NKEA will continue to focus on high-yield tourism, driving economic and employment growth for the nation. Targeting leisure and business tourism, the NKEA will also focus on growing tourist arrivals and receipts to stimulate the industry's contribution to the nation's economy.

The targets set under the Tourism NKEA will be achieved through the implementation of 12 Entry Point Projects (EPPs) clustered under five themes: Affordable Luxury; Nature Adventure; Family Fun; Events, Entertainment, Spa and Sports; and Business Tourism. In addition, three Business Opportunities have been identified within this NKEA, revolving around food and beverage outlets, local transportation, and tour operators. The development of this

NKEA, led by the Ministry of Tourism and Culture Malaysia, is also supported by cooperation with other ministries, agencies and the private sector.

After VMY 2014, the nation will be all geared up for another major campaign, namely the Year of Festivals 2015. It's a continuation of VMY 2014 and it intends to give visitors a magical holiday experience with special emphasis on the various festivals celebrated by Malaysia's multicultural society.

Taking into account the concerted effort that will be undertaken during VMY 2014 and the Year of Festivals 2015, the tourism industry is expected to grow at a higher trajectory and, therefore, is poised to achieve the targets of welcoming 36 million tourists and generating RM168 billion in foreign exchange earnings by the year 2020.

**MALAYSIA TOURISM PROMOTION BOARD OR TOURISM MALAYSIA** is an agency under the Ministry of Tourism & Culture, Malaysia. Tourism Malaysia focuses on the specific task of promoting Malaysia at all levels. Since its inception, Tourism Malaysia has grown by leaps and bounds and it has emerged as a major player in the international tourism scene. <http://www.tourismmalaysia.gov.my/>



His Excellency Dato Husni Zai Yaacob, High Commissioner of Malaysia to Singapore and Mr Seah Kian Peng, Deputy Speaker of Parliament, Singapore, gracing the launch of CausewayEXchange '14

# CAUSEWAYEXCHANGE

## ARTS AND CULTURE

## EXTRAVAGANZA

Celebrating its fifth anniversary, CausewayEXchange captured the imagination of audiences in Malaysia and Singapore

**S**ingapore hosted its fifth edition of CausewayEXchange (CEX), a celebration of arts and culture between the two neighbours in June 2014. The 10-day extravaganza overwhelmed audiences with its extraordinary line-up which was a feast for all the senses. It not only presented unique performances but also gave practitioners and audiences a chance to participate in educational workshops conducted by professionals. Visitors had a choice of art exhibitions, staged productions,

comedy show, musicals, literary arts, opera, film screenings and participative events that captured the imagination of all age groups and backgrounds.

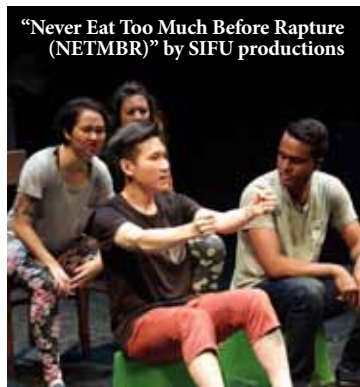
The impressive list of programmes included screening of classical movies such as *Batu Belah Batu Bertangup* (1959), *Ahmad Albab* (1968), *Sabah : The Land below the wind*, A photo exhibition by the photographers Guild. *Seed of Nature* an instillation by Jayshree Ramasamy. A night of Comedy by the Godfather of Malaysian



In Conversation with Lat



"Post Traumatic Shopping &amp; Not Even the Night has Such Gentle Hands" by Theatretreesixty



"Never Eat Too Much Before Rapture (NETMBR)" by SIFU productions



Guest of Honour HE Dato' Husni and Mr Seah visiting Mr Tang Juey Lee's Reunion – 27th Solo Exhibition



Kinabalu Merdu Sound, guest appearance by Marsha Milan



The Godfather of Malaysian Comedy: Harith Iskander



About Last Night



Wushu Madness II by Lee Wushu Arts

Comedy, Harith Iskander, literary events and workshops on 'How to write an opinion column' and many more.

The 10-day extravaganza is held every year with an aim to serve as the premier exchange platform between the arts and creative communities of the two countries. Ever since the first festival was inaugurated in 2010 by founder and festival director Shawn Lourdasamy, the CEX has nurtured close bonds between artists from both countries and supported over 150 projects ranging from visual arts to performing arts to mixed media. The joint initiative between the two countries also facilitated greater opportunities and awareness for placement and exchange programmes for the arts and culture industries of both nations. Furthermore, CEX has helped increase the audience base for such arts and cultural shows.

For more info, visit: [www.causewayexchange.com](http://www.causewayexchange.com)

## Highlights

### The Godfather of Malaysian Comedy: Harith Iskander

After entertaining audiences for 22 years as a professional stand-up comedian, Harith Iskander has rightfully earned the title of "Godfather of Malaysian Comedy". This year, thanks to CEX, Singaporean audiences got a chance to enjoy his performance where he shared the journey of his life – from his first show standing in front of six people at a lobby lounge bar right up to present time where he has performed overseas in places such as Melbourne, Jakarta, Mumbai, Singapore and Hong Kong.

### Never Eat Too Much Before Rapture

Produced by Sifu Theatre Productions from Kuala Lumpur, Malaysia, Never Eat Too Much Before Rapture (NETMBR) was 100 minutes of interactive theatre featuring six young and eclectic artists who performed 35 short plays in slightly over an hour. Inspired by the Neo-Futurists Theatre Collective based in Chicago and New York, the NETMBR ensemble devised their own show structure and mechanisms.

### REUNION 27th Solo Exhibition by Tang Juey Lee

Among the exhibits was a special painting entitled "Friendship". Specially commissioned for this event, the work features the national flowers of both countries. The Malaysian hibiscus, or "Bunga Raya", is intertwined with the Singapore orchid Vanda "Miss Joaquim" to symbolise the enduring friendship between two countries where Malaysian artist Tang Juey Lee spent many of his formative years. All paintings were sold during this 10 day festival.

### Lee Wushu Arts Theatre

Johor based Lee Wushu Arts Theatre continues to stage their aesthetic journey of reality versus surrealism as part of the company's unique "martial dance" identity in this impressive sequel. The outcome of a unique combination of traditional wushu movements and contemporary dance steps, accompanied by an original music piece and an imaginative projector of visual arts was inspired by the philosophical piece Dream Butterfly by Chinese philosopher Zhuang Zi. Wushu Madness II - The Realm Between explores the beauty and the power of human spirit - put together in a highly dynamic choreography with the interactive stage lights that brings out the concept of contrast; light versus shadow, black versus white, virtual versus reality.

# Editor's Note **THE ROAD AHEAD**



**M**alaysia's economy is on firm foundations and analysts are hopeful of continuing economic growth through the efforts of its expanding population and pro-business government supported by a well-educated and energetic workforce. As in most nations, economic success rests on the shoulders of the country's able leaders and its hardworking people. I am confident that Malaysia will live up to its promise.

Then there is the close rapport between Malaysia and Singapore on the political, economical, social and cultural levels. There is no doubt that bilateral cooperation has bloomed in the development of Iskandar Malaysia. The reports in this magazine attest to the synergy that exists between the two nations and with each passing day, Iskandar Malaysia is proving to be a metropolis and industrial hub that crosses borders, economies and cultures.

Singapore businesses were among the first to set up plants and factories there. Interest is still running high and new deals are being struck. Singaporeans also constitute the largest group of foreign buyers of residential properties in Iskandar Malaysia, accounting to a third of all purchases, and about 80 per cent of all foreign purchasers. There are now many Singaporeans who commute daily from Johor to their offices in the city centre of Singapore. Instead of an easy drive or a quick train ride, their journey

could be a two-hour drive with stops to produce passports but it is a necessary inconvenience so as to stay in a spacious accommodation across the Causeway.

More importantly, they have Malaysian friends and neighbours and the growing closeness is probably the best guarantee that both nations will continue to focus on what they can achieve together.

Through this magazine we want to highlight the possible business openings, reinforce bilateral bonds and bring forth the best Malaysia can offer. Our primary objective is to nurture this close relationship between the two neighbours and inspire you with the success stories. I hope we have succeeded in this and the information presented in this issue proves useful to you.

**Nomita Dhar**  
Editor-in-chief

## MALAYSIAN ORGANISATIONS IN SINGAPORE

Contact one of the following for assistance in learning more about Malaysia



### HIGH COMMISSION OF MALAYSIA TO SINGAPORE

**Address:**

301 Jervois Road  
Singapore 249077

**Telephone:**

(65) 6235 0111

**Fax:**

(65) 6733 6135

**Email:**

[mwsingapore@kln.gov.my](mailto:mwsingapore@kln.gov.my)

**Website:**

[www.kln.gov.my/web/sgp\\_singapore/home](http://www.kln.gov.my/web/sgp_singapore/home)



### MALAYSIAN TRADE COMMISSION

**Address:**

80 Robinson Road  
#01-02

Singapore 068898

**Telephone:**

(65) 6222 0126

**Fax:**

(65) 6221 5121

**E-mail:**

[mitising@singnet.com.sg](mailto:mitising@singnet.com.sg)

**Website:**

<http://www.matrade.gov.my>



### TOURISM MALAYSIA

**Address:**

80 Robinson Road  
#01-01

Singapore 068898

**Telephone:**

(65) 6532 6321

**Fax:**

(65) 6535 6650

**E-mail:**

[mtpb.singapore@tourism.gov.my](mailto:mtpb.singapore@tourism.gov.my)

**Website:**

<http://www.tourism.gov.my>



### MALAYSIA INDUSTRIAL DEVELOPMENT AUTHORITY

**Address:**

7 Temasek Boulevard  
Suntec Tower One #26-01

Singapore 038987

**Telephone:**

(65) 6835 9326/9580

**Fax:**

(65) 6835 7926

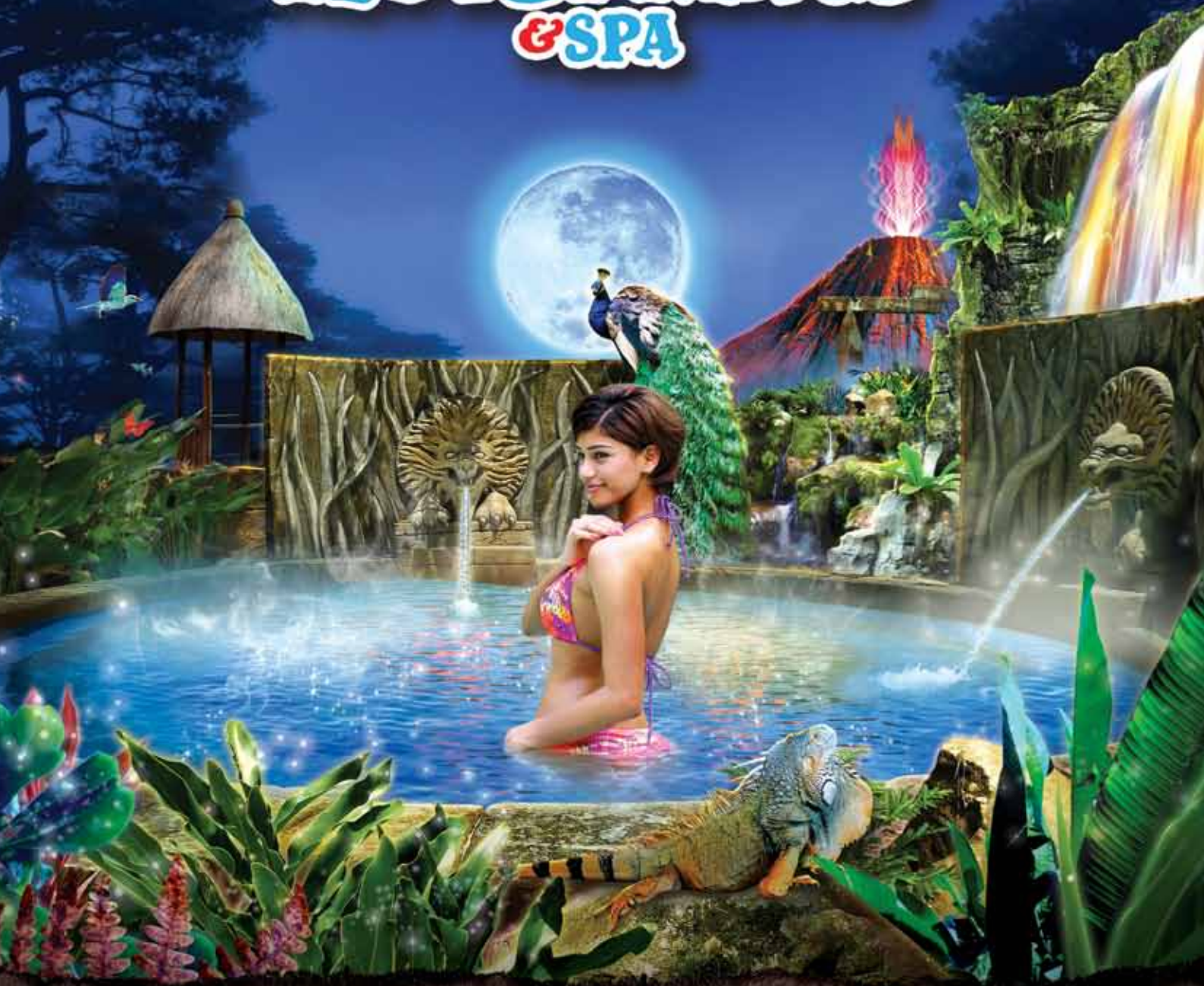
**E-mail:**

[sukomaran@midasing.sg](mailto:sukomaran@midasing.sg)

**Website:**

<http://www.mida.gov.my>

# LOST WORLD HOTSPRINGS & SPA



**LOST WORLD OF TAMBUN** Sunway Lost World Water Park Sdn. Bhd. (2403342-P)  
No. 1, Persiaran Lagun Sunway 1, Sunway City Ipoh, 31150 Ipoh, Perak Darul Ridzuan, Malaysia.  
☎ Theme Park: 605-542 8888 Hotel: 605-540 8888 / 01 / 02  
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## ENDLESS CRAVINGS

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