Saturday, Feb 09 2019

Promoting Malaysia: Aso (left) receiving a souvenir from Lim, who led a delegation to promote Malaysia as a stable and high potential investment destination.

09 February 2019 : Finance Minister Lim Guan Eng led a Ministry of Finance (MoF) delegation to Japan to meet and discuss with Japanese investors and senior government officials over three days.

The purpose of this trip was to promote Malaysia as a stable and high-potential investment destination. MoF in a statement said it was also aimed at giving the international investing community confidence to take part in the forthcoming Samurai Bond issuance valued at 200 billion yen (RM7.6bil) and guaranteed by the Japan Bank Investment Corp (JPIC).

The roadshow which began Feb 6 involved 20 participants, including the Treasury secretary-general Datuk Ahmad Badri Mohd Zahir, Treasury deputy secretary-general Datuk Siti Zauyah Md Desa, and assistant governor of Bank Negara Marzunisham Omar. The event was organised by Daiwa Markets Ltd (in collaboration with Affin Hwang Investment Bhd), HSBC Bank Malaysia Bhd, and Mizuho Bank (M) Bhd, as co-lead arrangers appointed by the MoF for the purpose of the bond's issuance.

Analysts have hailed the move as they said the issuance of such bonds would ease the debt burden of the government as a result of the previous administration's misuse of funds.

Besides it would, among others, provide an avenue for diversified investment capital with relatively low interest rates, an analyst added. Lim pointed out that international investors are confident in Malaysia's economic potential as well as the current government's ability to drive the nation's economy forward.

"Malaysia continues to be regarded as an attractive investment destination by investors. What more with the government's commitment to the Competency, Accountability, and Transparency principles in its governance under the leadership of Prime Minister Tun Dr Mahathir Mohamad, an international statesman well-known and much respected in Japan.

"They are confident that their investments will be used to grow Malaysia's economy to the fullest," he noted.

Lim also took the opportunity to meet with the Japanese deputy Prime Minister and Finance Minister Taro Aso and advisor to the Prime Minister and chairman of the National Public Safety Commission Shinya Izumi.

He conveyed the Malaysian government's appreciation towards the Japanese government's willingness to guarantee the Malaysian Samurai bond via JBIC to reduce the interest cost of the loan.

The Japanese government not only facilitated the bond's issuance in a short span of time, they also opened up potential trade opportunities in other areas.

Their meeting also discussed future directions in the relationship between the two countries, and opportunities to increase collaboration and investment in various strategic areas.

The long-held close relationship and cooperation between the two governments is expected to develop further through this trip and deliver a positive impact for all Malaysians.

"It is hoped that the relationship between the two countries will attain great heights to that when the Look East policy was first introduced by Dr Mahathir, where Japan played a major role in Malaysia's economic development at that time," MoF said. -- By Daljit Dhesi

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