Bernama - Government Targets Annual RM5 Billion Chinese Investment Via InvestKL CSC

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KUALA LUMPUR, 20 JAN -The government aims to secure at least RM5 billion of investments from China annually through InvestKL's China Special Channel (CSC).

InvestKL chairman Datuk Seri Michael Yam said the investments would be coming from high value and high impact industries especially related to Industry Revolution 4.0.

"We're looking more at investments in services from things like ICT, artificial intelligence, consumer technology, medical devices rather than in manufacturing and production," he told reporters after the signing of the agreement between InvestKL CSC and Chinese Business Chambers here, today.

Also present were Finance Minister Lim Guan Eng, International Trade and Industry Minister Datuk Darell Leiking and China's Ambassador Extraordinary and Plenipotentiary to Malaysia, Bai Tian.

Earlier in his speech, Lim said InvestKL CSC would act as a "single-window" for all investment opportunities from China into Malaysia.

He said the special channel would focus on Chinese companies and multinationals exploring to establish new businesses, relocate manufacturing or production bases and expanding beyond China.

"China is becoming a tech and innovation powerhouse in its own right. As such, it is important to draw high tech, high value, high impact foreign direct investment from Chinese companies that will eventually help upskill our local Malaysian talent and improve productivity and growth.

"Many innovative high-tech Chinese manufacturers can leverage on Malaysia's value proposition, not just in terms of smart manufacturing

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mix, but also due to Malaysia's cost competitiveness compared to other countries," he said.

InvestKL is a government Investment Promotion Agency mandated to attract Fortune 500 and Forbes 2000 type multinational companies to set up their regional hubs and undertake regional activities in Greater Kuala Lumpur.

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