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Look East Policy 2.0 brings Malaysia and Japan together

Last year, Tun Dr Mahathir Mohamad was reinstated as the Prime Minister of Malaysia. The Malaysian government is implementing policies to drive economic growth and encouraging investors to look at the country with a renewed sense of confidence.

Over the past 12 months, Malaysia has undergone a period of increased stability and economic growth through the government's efforts to work more closely with regional partners, including Japan.

In the early 1980s, Malaysia's Look East Policy brought the country closer to Japan and successfully stimulated the economy. By 2020, Malaysia aims to become a high-income nation and the government's Look East Policy 2.0 is further strengthening the country's ties to Japan.

Look East Policy 2.0 is facilitating access to Japanese capital through "samurai" bonds and providing Malaysia with investment, skilled labor and technologies from Japan.

"Since the new administration came into power, many things have improved here in Malaysia," said Makio Miyagawa, ambassador of Japan to Malaysia.



Makio Miyagawa, Ambassador of Japan to Malaysia

"Transparency has been a key policy of the government and this is encouraging foreign direct investment into Malaysia. The new administration has a clear approach to creating confidence in Malaysia and is strengthening the country's ability to stimulate the economy. In the area of consumption, goods and services taxation has been removed, which has dramatically improved the lives of low-

come earners across the country and has increased the population's disposable income."

With the prime minister's numerous trips to Japan following his election, it is clear Malaysia and Japan share a close bond. Japanese and Malaysian companies are working more closely and the country's business leaders are encouraging investors to reassess Malaysia as an investment destination.

"Confidence in Malaysia's economy is on the rise and we want to encourage the Japanese business community to reassess the long-term investment opportunities the country has to offer," said Daiji Kojima, managing director and CEO of Mitsui & Co. Malaysia.

In the heart of Southeast Asia, Malaysia is a formidable powerhouse economy within the region. The country offers easy access to markets such as Thailand, Indonesia, Vietnam, China, Korea and Japan.

"Malaysia is close to becoming a developed nation and continued community development will be key to the country's future growth," concluded Miyagawa.

"There is divergence across the Southeast Asian region and this generation has a responsibility to build a prosperous community with shared rules and set standards regarding human rights and environmental challenges. Japan and Malaysia can take a lead in these efforts by working together and helping to create a strong community of people within the region." ♦

Strengthening partnerships and creating value

Mitsui has contributed to the development of Malaysia for over 55 years. Today, the Japanese *sogo shosha* (international general trading and investment company) is playing an important role in both traditional and innovative sectors of the Malaysian economy.

In addition to Mitsui's principal activity of trade in a diversified range of goods, the company invests with strategic partners in key industries, and has played a prominent role in bringing Japanese high-tech companies to Malaysia's manufacturing sector.

"We concentrate on growth areas and align our business with new and innovative opportunities," said Daiji Kojima, managing director, chief executive officer and country chairman of Mitsui & Co. (Malaysia) Sdn. Bhd. "We have a saying that 'Mitsui is People.' Hence, we support our workforce to become global resources and drive Mitsui in Malaysia toward harnessing our local talents in doing business."

To date, Mitsui has invested more than \$4 billion in the country. Malaysia has been developing its health care foot-



Gleneagles Medini Hospital by IHH Group

print and Mitsui has, together with Khazanah sovereign fund, been an investor in IHH Healthcare, the second-largest hospital operator in the world since 2011. Mitsui has also invested in Columbia Asia Hospitals and DaVita dialysis centers, with operations in several Asian countries.

The company's other notable historical investments are in automobiles (national automaker Perodua), utilities (national gas distribution company Gas Malaysia) and oleochemicals (Palm Oleo).

and transportation infrastructure, and is keen to work with strategic local partners in this area.

"We will continue to seek new local partners in addition to strengthening our existing strategic partnerships and remain committed to the Malaysian economy," said Kojima. "Malaysia is a welcoming foreign direct investment destination and is experiencing strong economic growth in key sectors. With the revisit of the Look East Policy, we want to encourage Japanese companies to reassess the investment opportunities Malaysia has to offer and re-invest with a renewed sense of confidence in the country, the economy and the people."

Being strategically located



Palm Oleo Sdn. Bhd., a joint venture with KLK Group

world's largest 2-gigawatt ultra-supercritical turbine power plant, the Jimah East Power Station. The plant is due to be commissioned by the end of the year, utilizing the latest Japanese technology in line with the company's effort to attract the best of Japanese companies and technologies.

The company is focused on enhancing the infrastructure of the country, such as modernizing airports, sea ports

with easy access to the huge Asia-Pacific markets, including China, Malaysia is an ideal choice as a manufacturing and distribution center with the added appeal of being a modern Islamic country that has links to the global Islamic markets. ♦



Building innovation and delivering unparalleled quality and service

The 10th annual SME100 awards ceremony in Kuala Lumpur saw MFE Formwork Technology Sdn. Bhd. (MFE) rank in the top 10 of 2018's fast-moving companies.

In today's construction industry, speed is of the essence. MFE's revolutionary aluminium formwork construction system is used to form cast-in-place reinforced concrete structures. The system dramatically increases the speed of construction and MFE is driving innovation within the global construction industry.

MFE was established in Malaysia in 1991 to meet demand for high-quality and cost-effective construction solutions across Asia. Today, MFE aluminium formwork is utilized in high-rise and low-rise mid-luxury developments, as well as social and affordable housing projects. In the commercial space, MFE's solutions are used in high-rise office buildings, hotels, mixed-use developments and car parks.

The company's state-of-the-art 100,000-square meter manufacturing facility in Port Klang, Malaysia, has an annual capacity of over 1,500,000 square meters of formwork. The company utilizes the latest production processes including friction stir welding — an advanced, eco-friendly welding



Jim Robinson, CEO of MFE Formwork Technology Sdn. Bhd.

system used in the aerospace and automotive industries.

MFE's team of over 2,500 dedicated employees work in diverse markets around the globe.

"Over the past nine years we have aggressively looked to reduce our dependency on one or two markets, such as India and Malaysia, which at one time accounted for over 90 percent of our business," said Jim Robinson, MFE's CEO.

"Today that dependency has

been greatly reduced, as we have entered many new markets stretching across the globe from New Zealand to Latin America; to date, we have worked in over 53 countries. We have also focused on developing new products and services, including our recently launched Quick Deck slab formwork system, which has been well received within the industry."

The MFE system allows high-rise buildings to be constructed at an impressive rate of four to five days per floor and landed properties to be constructed at a rate of one house per day. MFE structures are strong, accurate in dimensions and guarantee high-quality finished concrete surfaces.

One-hundred percent recyclable, the MFE system can be used several hundreds of times on multiple projects. The average weight is only 23 to 25 kg per square meter, so no heavy lifting or cranes are required.

MFE formwork is able to withstand high concrete pressures. Training and coaching by MFE supervisors enable MFE formwork to be assembled with unskilled labor, thus reducing costs. With a highly experienced in-house 3D design software solutions team, MFE is able to design formwork solutions for a range of buildings and applications.

From developing impressive towers to helping communities build low-cost, quality housing, MFE intends to continue to play an innovation-driven role in the global construction industry. In addition to strengthening its presence in Thailand, the Philippines, Cambodia and Vietnam, MFE is well-positioned to work with Japanese clients.

"I believe our company values of trust, honesty and loyalty to our clients speak volumes about our business success," said Robinson. "Our first client in Malaysia some 28 years ago is still our client, and our first client in India, some 17 years ago, is still our client. Over the years we have worked with many Japanese contractors outside Japan, such as Shimizu, whom we have worked with for over 12 years in three different countries. Repeat business from blue-chip companies is a sign of our commitment to provide formwork solutions that best suit the concrete structure and best suit client requirements. Our company slogan is self-explanatory and defines what we want the Japanese construction industry to realize about MFE — 'No one does it better.' ♦



Launch of the seven-seater Perodua Aruz

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Boon Siew Honda: Racing ahead in the Malaysian motorcycle industry

Malaysians are passionate about high-octane motorsports. This year sees the country's Sepang International Circuit celebrate 20 years and the Malaysian motorcycle industry shows no signs of slowing down.

Loh Boon Siew met Soichiro Honda in 1958 and the two men formed a unified vision to promote "a more meaningful life for Malaysians through personal mobility."

Sixty years later, Boon Siew Honda sold approximately 156,000 units in Malaysia — an increase of 28.7 percent compared to 2017.

"We are on track to hit our targets this year," said Keiichi Yasuda, Boon Siew Honda managing director and chief executive officer.



launches in each motorcycle segment, we are winning new customers."

The company's strategies for 2019 includes brand enhancement, improvement of its dealer network, strengthening of its after-sales services, the development of local riders and the expansion of its safe-riding initiative.

"Our Honda Safety Riding Centre works with the government, schools and the private sector to highlight the importance of road safety and reduce the number of traffic accidents," said Yasuda.

Honda respects each country in which it does business

"We have successfully introduced our know-how, technology and the Japanese way of working to Malaysia."

KEIICHI YASUDA
Managing Director and CEO
Boon Siew Honda

and Malaysia is no exception. While Malaysia strengthens its relationship with Japan, Boon Siew Honda remains committed to the Malaysian market.

"We are pleased to contribute to Malaysian society by manufacturing high-quality products at a reasonable price and we enjoy serving our customers," said Yasuda. "We always dedicate ourselves to meeting and then going beyond our Malaysian customer's expectations, which are quite unique compared to other Asian countries and so we are really focused on the Malaysian market."

"We have successfully introduced our know-how, technology and the Japanese way of working to Malaysia," concluded Yasuda. "Our contribution to the Malaysia-Japan partnership symbolizes the close relationship between our two countries and we intend to continue delivering superior-performance products to our customers at every turn." ♦





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Addressing the palm oil sustainability challenge

As a tree-crop suited to cultivation in climatic conditions, similar to those of tropical rain forests, the oil palm is one of the planet's most versatile super-oil producing crops. Despite deforestation fears fueled by various nongovernmental organization campaigns, Malaysia and Indonesia produce 85 percent of the planet's palm oil — the former of which is at the forefront of efforts to drive sustainable practices. In terms of consumption, palm oil has been proven to be as healthy as other commonly consumed oils, and it offers a range of commercial applications ranging from food, emulsifiers, food conditioners, soaps, detergents, foaming agents, cosmetics and fuel. Organizations such as the United States Department of Agriculture have encouraged food manufacturers to substitute partially hydrogenated trans fats, and the most viable substitute to date is still palm oil.



A rich history
Versatile and with a high smoke point, palm oil was once used as an alternative to tallow and lard, the animal-based traditional frying fats that were used in the production of soap,



Malaysian oil palm fruits are priceless to mankind; they hold the key to sustainable development and future of generations.

shampoo and other products. In line with consumers demanding more natural ingredients, palm oil production levels have increased gradually and spread to all parts of the world. From 15.2 million metric tons in 1995 to 62.6 million metric tons in 2015, annual palm oil production has quadrupled. By 2050, production is expected to reach 240 million metric tons. "Our goal is to educate farmers and consumers on sustainable oil palm cultivation and palm oil usage," said Kalyana Sundram, CEO of the Malaysian Palm Oil Council (MPOC). "Current sustainability efforts are targeting a variety of final consumer products. We track agricultural techniques and production output through customer products, raise awareness, and implement sustainable practices to support the industry." Companies have shifted to palm oil as a healthier oil alternative and today, approximately 60 percent of personal care

products contain palm oil derivatives. The food and consumer industries account for two-thirds of palm oil production, while one-third is used in biofuels and sustainable energy. While Malaysia is successfully researching palm oil usage for biofuel solutions, innovative farming and plantation methods are expected to offset deforestation. Reduced costs and cultivation periods combined with optimum water usage and management, make palm oil a viable alternative to annual oil seed crops such as rapeseed, soy and sunflower. The Malaysian palm oil industry is encouraging sustainable practices across the entire production process, from farmer to end users. To address concerns regarding deforestation, Malaysia's Minister of Primary Industries, Teresa Kok, who is also in charge of the palm oil industry, has proposed not to add new plantations onto newly deforested areas. She

advocates eventually capping the total cultivated area in Malaysia to ensure no further deforestation takes place. This should thwart any claims from various anti-palm oil sectors. Malaysian palm oil products are certified for the 2020 Tokyo Olympic Games. As an Olympic partner, Malaysia is on track to deliver sustainably certified palm oil consistent with Japan's high food safety standards. With education and proper practices, there is much to be excited about in terms of the future of Malaysian palm oil production. Importantly, for those working in the Malaysian palm oil industry, education, income and living standards have dramatically improved. In a bold move, Malaysian Prime Minister Mahathir Mohamad officially launched the Love MY Palm Oil campaign to educate the nation's consumers about all things palm oil. MPOC is addressing opponents of the industry and driving sustainable solutions, while simultaneously reducing the negative impacts of farming and delivering palm oil to the world. ♦



Mitsubishi Corporation: Contributing to positive change in Malaysia

From Japan to the world, Mitsubishi Corp. has established a truly global footprint. The Japanese trading company has over 200 offices and subsidiaries in about 90 countries and regions. In Malaysia, Mitsubishi's Kuala Lumpur branch (Mitsubishi KL) has nurtured a strong partnership with the country by creating synergies and contributing to the nation's continued development. "We understand the needs of the Malaysian people," said Genichi Ichikawa, general manager of Mitsubishi KL. "As a company, we conduct ourselves in accordance with the requirements of the country and are proud of the partnerships and friendships we have developed in Malaysia over the years." Mitsubishi KL is active in a range of key sectors within the Malaysian economy. Areas of business include construction and infrastructure, investment, automotive, manufacturing and retail. Evoking the sense of the Malaysian people's can-do attitude, Mitsubishi KL is well positioned to play an important role in Malaysia's efforts to become a developed nation.

Sitting on the board of several leading companies, Ichikawa recognizes the strengths of Malaysia's dynamic and diverse economy. By taking time to speak with people from all walks of life, Ichikawa has developed a holistic outlook toward people's needs and the steps needed to improve the lives of those living in communities across the country. MC Biotech and the Sarawak Biodiversity Centre (SBC) are two examples of Mitsubishi KL's commitment to delivering sustainable projects while contributing to the country and the region through corporate social responsibility initiatives. MC Biotech in Brunei is cultivating astaxanthin-producing microalgae, which can potentially help economies diversify beyond oil and gas. With the government of Brunei's efforts to preserve natural land, the country's clean air quality and water make it an ideal location to encourage the growth of microalgae, and MC Biotech is driving biotechnology developments while encouraging the use of biofuels. Since 2012, SBC has been exploring algae biodiversity in Sarawak, Malaysia. In addition to being a viable alternative biofuel energy source, applications include aquaculture and nutraceuticals. Mitsubishi KL is building a 1,000-square meter outdoor photobioreactor to support this important project.



"In Malaysia, I enjoy talking to people and learning of their dreams for the future of their country," said Ichikawa. "We want to continue to support Malaysia and appreciate the fact that the people love their country.

Mitsubishi KL is here to move forward together with Malaysia." Mitsubishi KL also works closely with national oil and gas company Petronas to ensure a steady supply of liquefied natural gas to Japan. The com-

pany is committed to educating and assisting local communities living near the company's natural gas facility in Sarawak. "Our hope is that we can play a role in the transfer of skills and knowledge between Malaysia and Japan," said Ichikawa. "Education and environmental protection are at the heart of our business in Malaysia. As we conduct our business, we take a deep interest in the local communities who live in the areas in which we work. We look forward to continuing our journey hand in hand with the Malaysian people and our business partners with whom we have developed strong and long-lasting ties. ♦



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