

## **KKMM and MDEC bolstering confidence in the nation's digital investment through virtual roundtable chat with Japanese Tech Investors in Malaysia**

- *Organised by MDEC as an effective platform for Japanese Tech Investors to engage in a more open conversation with the Minister.*
- *A constructive discussion to obtain insights on how businesses from both countries could work together for mutual benefits.*

**CYBERJAYA, 18 November 2020:** A virtual roundtable chat of Japanese Tech Investors took place today with the Minister of Communications and Multimedia Malaysia (KKMM) YB Dato' Saifuddin bin Abdullah, its agency tasked to drive the digital economy forward - Malaysia Digital Economy Corporation (MDEC) and the Embassy of Japan.

MDEC organised the first “virtual roundtable chat” series with the Japanese Tech Investors in Malaysia as part of investor engagement plan to further strengthen the confidence of investors and reinvigorate international investment by creating Malaysia as a compelling digital and tech investment hub.

In his welcome remarks, the Minister explained that the discussion is aimed at exchanging views, issues and challenges in Malaysia, especially during these unprecedented times. He is looking forward to other virtual roundtable chat series with the other countries in the near future.

The virtual discussion managed to gather the industry captains to share their current investment, activities and future plans in Malaysia.

Broad areas of discussions and suggestions were put forward by the investors on how Malaysia can continue to improve the growth of its digital economy and why Malaysia can continue to be the preferred regional digital investment hub and prove to be the heart of digital ASEAN.

During the meetings with investors, the strategic advantages of MDEC's digital economy initiatives for investors were highlighted and among them include the competitive cost of doing business, incentives for investors, dedicated sector-specific digital programmes and industry-ready talent pool.

The discussion also explored business opportunities in Malaysia, particularly in areas such as Internet exchange regulation; smart city approach, the National Digital Network (JENDELA), National Digital Economy Blueprint and Malaysia 5.0 vision.

Speaking at the virtual roundtable meeting with Japanese tech investors, Dato' Saifuddin has expressed the hope for a stronger “Kizuna” – the Japanese concept of “bond of friendship” with Japan’s tech companies, to further fuel Malaysia’s Digital Economy and strengthen Malaysia-Japan’s win-win collaboration.

“This is part of MDEC’s initiative to create an investor-friendly environment to facilitate Foreign Direct Investment (FDIs), easing the entry of businesses into Malaysia and supporting their expansion.

He also stated that the Government is confident that Malaysia will be an ideal destination for Japanese investors, especially in contributing to the growth of the national digital economy that has helped Malaysia’s transition to an innovative and knowledge-driven economy while strengthening the backbone of Malaysia’s economy.

“The virtual discussion session was an excellent platform to better understand Japanese interests and to share potential digital investment opportunities in Malaysia. We are seeing huge interest from Japanese tech companies to invest and contribute to the growth of the digital economy especially in the technology area of Internet of Things (IoT), Cloud, Artificial Intelligence (AI) and Cybersecurity by leveraging on Malaysia’s rich digital tech ecosystem in the sector of tech development,” said MDEC’s Vice President of Investment, Mr. Hew Wee Choong adding that this is also in line with MDEC’s goals to drive continued digital innovation and digitally skilled talent development.

Japanese companies have a good relationship with Malaysian industry and have cooperated with each other for many years to contribute to the creation of better socio-economic development in Malaysia

The Japanese investors were led by His Excellency Hiroshi Oka, Ambassador of Japan to Malaysia; Ms. Mai Onozawa, Managing Director of Japan External Trade Organization (JETRO); Mr. Henrick Choo, Chief Executive Officer of NTT MSC Sdn. Bhd.; Mr. Masakazu Kobayashi, Director of Japan Sales for NTT Ltd; Mr. Cheah Kok Hoong, Group CEO & Director of Hitachi Sunway Information Systems Sdn Bhd; Mr. Chong Kai Wooi, Managing Director of NEC Corporation of Malaysia Sdn Bhd; Mr. Hideharu Suzuki, Deputy Managing Director of NEC Corporation of Malaysia Sdn Bhd; Mr. Shingo Abe, Managing Director of TK International; Mr. Tozaki Toshio, Managing Director of Transcosmos Inc; Mr. Motoya Tanaka, Senior Deputy Director of Transcosmos (Malaysia) Sdn Bhd.

Coinciding with the rest of MDEC’s digital investment initiatives to drive more digital investments to Malaysia, MDEC will be organizing **Digital Investment Summit 2020 (DIS 2020)**, as part of the month-long initiative of MTM 2020. The fully virtual event will be showcasing Malaysia as a fertile ground for investments and epitome of a digital home, providing a platform for businesses and investors to engage and discover opportunities to springboard to ASEAN.

To find out more about Digital Investment Summit, please visit:

<https://mdec.my/mtm-event/digital-investment-summit/>

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**About Malaysia Digital Economy Corporation (MDEC)**

Malaysia Digital Economy Corporation (MDEC) is a government agency under the purview of the Ministry of Communications and Multimedia Malaysia entrusted to lead Malaysia's digital economy forward. Incorporated in 1996 to oversee the development of the MSC Malaysia initiative, MDEC's primary mandate today is to accelerate the growth of digitally-skilled Malaysians, digitally-powered businesses and digital investments in Malaysia. MDEC is focused on creating inclusive, high-quality growth through the nationwide digitalisation initiatives that are in line with the Government's Shared Prosperity Vision 2030 and firmly establishing Malaysia as the Heart of Digital ASEAN.

#LetsBuildTogether #DigitalMalaysiaForward

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