



**KEYNOTE ADDRESS  
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PRIME MINISTER**

**FOR  
INVEST ASEAN CONFERENCE 2024**

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**MELBOURNE, AUSTRALIA**

1. We are fortunate to be in this region. Peaceful, economically vibrant, and we cannot underestimate the importance of the region and the subregion because globally there are a lot of uncertainties.
2. As you are aware, post normal times means it is chaotic, it is complex and full of contradictions. The problems are not confined to one particular area, climate change or civil strike or various wars with Gaza or Ukraine, but it is happening simultaneously.
3. They now popularize the term 'simultaneity'. 'Simultaneity' in terms of so chaotic, complex and full of contradictions. But we are fortunate, not that we are completely isolated, but at least we are from a region that is fast growing, economically vibrant.
4. I think for the business community, for investors, and should then focus what we can do. Say, in ASEAN, the cohesiveness, the exchanges between leaders is, to me, unprecedented as compared to most other regions and sub-regions. We are accelerating that process.

5. With Singapore, Malaysia has decided to work together with Singapore to set up an economic special zone and financial hub than to utilise instead of looking at it purely in terms of competitive rivalries, but to complement each other.
6. I am together with Prime Minister of Thailand Srettha Thavisin, very aggressive indeed, as a typical CEO and businessman, working hard to ensure that South Thailand and North Malaysia form some sort of understanding, working together to push forward development and development would cover which said, in terms of infrastructure, digital, renewable energy, renewable transition and of course, food technology was a major issue.
7. So I think we are fortunate, therefore, to speak about the region with such confidence and complementarity between states and nations. Very rarely do we go to meetings and conferences where leaders will speak about each other and other countries in a positive light, promoting one another. Tourism in Thailand, for example, is booming and Phuket is, of course, a major attraction.
8. We have a Prime Minister of Thailand and colleagues saying that, why don't we do it together with Langkawi. Similarly in Johor, together with Singapore or in North such

as Penang, Kedah dan Perlis to work together with the provinces in the south.

9. To me, it is a very much welcome phenomenon and I think I need to state that this is a result of country that is politically stable or region that is politically stable. Minor irritation when it comes to Myanmar but even then, the ASEAN countries have formed and forward a five point consensus. Yes, we have a problem, but we will deal with together.
  
10. The solution is an ASEAN solution and hopefully the efforts of ASEAN and the neighbouring countries, Thailand, Laos, and Cambodia. We should be able to try and at least reduce the tension and civil strike that would help again prepare the economy in the sub-region. Political stability to me is paramount. Malaysia unfortunately had to deal with this period of uncertainty for some years but we were fortunate because the government is very strong.
  
11. Coming from background opposition, I do not necessarily support the idea of too strong in central government or too strong with two third majority. But I am fortunate, whatever happened, that in Malaysia now we have two third majority and the government is strong. It does not mean that you should then go about the old ways of doing business. We

use that opportunity to make sure there is good governance, clarity in policies.

12. Now with political stability, we focus on good governance and rid the country of corruption. But we must be clear, there is clear clarity in policies. We talk about energy transition. We have a clear plan and priority. I would like to thank, Australia's Special Envoy for South East Asia, Nicholas, for sure, endorsing the program with your brilliant plan.

13. Now, talking about digital transformation, there is a clear strategy. Of course, we learn from the experience of the other countries and the experts, and we realized that in order to propel the economy forward, then the fast track to accelerate the pace of digital transformation is required. We therefore would do whatever is necessary to ensure that this happens.

14. Now, back to renewable energy. Of course, the Australians are familiar with this because Lynas is a huge facility. There were some protracted negotiations in the past, but we made it very clear, if you want a facility and huge investments into the country, then the incentives, the facilities, the process must be attractive.

15. Of course, there are concerns about the environment, which we will have to deal with it and I am proud to say that in Malaysia, the environmentalists are quite tough and we have to meet these concerns. Now that those concerns are met, decision has been made, approvals, and therefore some of their concerns must be addressed. Similarly, in other issues of infrastructure, it is booming.
16. If you compare ASEAN in particular Malaysia, both in terms of Bursa Malaysia or growth, investments, investments to Malaysia, notwithstanding all the problems we talk about, we have recorded last year the highest investments into Malaysia throughout history. This is the highest ever of course, this is something which is to me very much welcome partly, as we announced yesterday, RM24 billion new investments from Australia into Malaysia.
17. That shows your confidence in the country. I come here specifically just to thank them. Now, with political stability, clarity, policies and priorities set up, we of course then have to ensure that we execute them at a fast pace. This has been a concern expressed by many investors, the process dealing with 18 to 19 agencies but this we have to address. I think that is the beauty at times when you have people a long time, the opposition, listening to all the grievances and

criticism and now having to deal with it. And I tell you, at times it's better to speak as an opposition leader than as a Prime Minister.

18. But the benefit to my mind positively is that you actually have heard the issues. Most of the critics, academics, business have already used the opposition to express their views either in Parliament or outside. We heard the concerns and is time for us to address them.

19. So thank you very much for this opportunity. I am not giving a lecture because the experts are here. I am here to be able to listen and execute where necessary, not the “execution of Robespierre”, but it is business friendly and is good for our country and our societies.

Thank you very much.

*Terima Kasih.*