

# News Release

10 June 2016

## **HSBC and MIDA sign MOU to increase global investment in Malaysia**

Kuala Lumpur: HSBC Bank Malaysia Berhad and the Malaysian Investment Development Authority (MIDA) recently signed a Memorandum of Understanding (MOU) to help Malaysia attract more global investments.

As part of the MOU, HSBC Malaysia will collaborate with MIDA to provide advisory and other banking services to multinational companies which are under the purview of MIDA and looking into expanding business in Malaysia or getting an entry to the market. These Multinational Companies will be able to utilise HSBC's banking expertise and capabilities in cross border trade and investment facilitation.

"We are excited to have HSBC on board with us to promote investments into Malaysia. This partnership is an admirable model of how government and private sector work together in achieving common goals. The effort made by HSBC to collaborate with MIDA in attracting investments reflects its confidence in Malaysia as a profitable investment location. This important partnership is vital in assisting investors to make well-informed investment decisions, in addition to having easy access to the necessary financial services. With this MoU, we look forward to receiving more investments coming from HSBC's global network," said MIDA CEO, Dato' Azman Mahmud.

"The collaboration between HSBC and MIDA is an important step towards ensuring sustainable economic progress as it complements MIDA's goal to stimulate an effective investment environment in Malaysia. In addition, HSBC Malaysia will be able to provide investors with the guidance and banking expertise needed to expand or enter Malaysia. With our strong positioning in Malaysia as the leading foreign bank and unparalleled international network, HSBC is ideally positioned to help investors succeed in emerging markets like Malaysia. I strongly believe that our collaboration will result in successfully attracting more global investments for the country," commented HSBC Malaysia CEO, Mukhtar Hussain.

This news release is issued by

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MIDA, established in 1967, assists companies which intend to invest in Malaysia. It is an important initiative of the Government of Malaysia to achieve its goal in economic transformation and its aspiration to be a developed nation by 2020.

HSBC is one of the world's largest banking and financial services organisations with more than 47 million customers. HSBC is the leading foreign bank in Malaysia with 68 Branches and offers both conventional and Islamic banking products and services to a wide range of customers.

Global investment is one of the major drivers of economic growth for Malaysia. According to a recent survey by US-based global information company, IHS Inc, Malaysia is ranked among Asia Pacific's top 10 Foreign Direct Investment (FDI) hotspot<sup>i</sup>. In 2015, Malaysia attracted RM36.1 billion FDI<sup>ii</sup>.

Malaysia is a key destination for Multinational Companies looking to invest in ASEAN region. The country remains as an attractive business destination for investments. The Global Competitiveness Report 2015-2016, released by the World Economic Forum, ranked Malaysia 18th out of 140 economies. In the World Bank Doing Business 2016 Report, Malaysia is ranked 18th out of 189 economies. In the World Competitiveness Yearbook 2016 compiled by the Institute for Management Development, Malaysia retained its ranking among the top 20 nations.

Malaysia is ideally positioned to offer investors a dynamic business environment with its well-developed infrastructure, advancing technology sector, and young and talented workforce.

With the MOU, HSBC and MIDA aims to further promote Malaysia's business competitiveness globally and accelerate economic growth.

Dato' Azman Mahmud, Chief Executive Officer, MIDA and Mukhtar Hussain, CEO of HSBC Malaysia signed the MOU on behalf of their organisations. Also present at the signing ceremony was Mohd Riduan Abd Rahman, Deputy Director of Foreign Investment Coordination Division, MIDA and Peter Wong, Chief Executive, HSBC Asia Pacific.

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## **About HSBC in Malaysia**

HSBC Bank Malaysia Berhad was locally incorporated in 1984 and is a wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited (a company under the HSBC Group). In 2007, HSBC Bank Malaysia was the first locally incorporated foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, and HSBC Amanah Malaysia Berhad, a full-fledged Islamic bank wholly owned by HSBC Bank Malaysia, commenced operations in August 2008. HSBC in Malaysia has a network of 68 branches nationwide, of which 26 are HSBC Amanah Malaysia Berhad branches. HSBC Amanah Malaysia Berhad also has offsite ATMs established in 25 locations nationwide. In 2006, HSBC was the first foreign bank to be awarded a Takaful (Islamic insurance) license in Malaysia. HSBC Amanah Takaful (Malaysia) Sdn Bhd, a joint venture between HSBC Insurance (Asia Pacific) Holdings Limited (49% shareholding), Jerneh Asia Berhad (31% shareholding) and Employees Provident Fund Board of Malaysia (20% shareholding) commenced operations in August 2006.

## **The Hongkong and Shanghai Banking Corporation Limited**

The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group, which serves over 47 million customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from over 6,000 offices in 71 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US\$2,410bn at 31 December 2015, HSBC is one of the world's largest banking and financial services organisations.

## **About MIDA**



The Malaysian Investment Development Authority (MIDA) is the government's principal promotion agency under the Ministry of International Trade and Industry (MITI) to oversee and drive investments into the manufacturing and services sectors in Malaysia. Starting in 1967, MIDA is the first point of contact for investors that want to take advantage of Malaysia's vibrant economy, world-class infrastructure and business-friendly environment to set up their profit centre in Asia.

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<sup>i</sup> [IHS](#)

<sup>ii</sup> [MIDA](#)