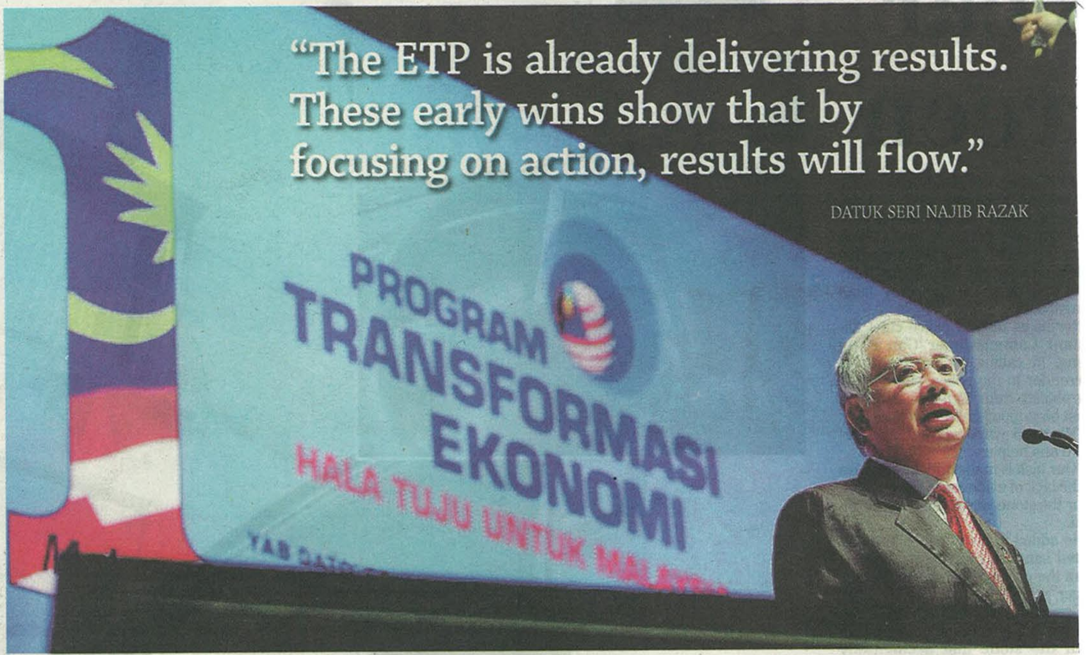
NEW STRAITS TIMES
ESTABLISHED 1845 **
TUESDAY, OCTOBER 26, 2010 Peninsular Malaysia RM1.20 ■ Sabah and Sarawak RM1.80 ■ Brunei B$1.80 ■ PP413/09/2011 (028690)



"The ETP is already delivering results. These early wins show that by focusing on action, results will flow."

DATUK SERI NAJIB RAZAK

Set to transform Malaysia into high-income nation

Nod for 9 ETP projects

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KUALA LUMPUR: The government's ambitious plan to propel Malaysia to developed nation status by 2020 is one step closer to becoming a reality, after the prime minister yesterday confirmed that nine projects worth over RM30 billion have been given the green light.

Before an audience of more than 5,000 people at the launch of the road map for the Economic Transformation Programme (ETP) at the Putra World Trade Centre, Datuk Seri Najib Razak announced that the nine **(see Page 5)** were the first of the 131 Entry Point Projects (EPPs) planned under the ETP.

"The ETP is already delivering results. These early wins show that by focusing on action, results will flow. We will announce more confirmed investments over the next few months," said Najib.

"Based on our tracking, 53 EPPs, with a total investment value of US$97 billion (RM300 billion) — almost 45 per cent of the total investment targeted — are already at various active stages of engagement."

Yesterday's announcement and launch of the road map signalled the implementation phase of the much-talked about ETP, which the government hopes will generate 3.3 million new jobs by 2020, and transform Malaysia into a high-income nation with a gross national income per capita of US$15,000, from US$6,700 last year.

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Private sector players answer govt's call for support

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"We have proven it to those who doubted the ETP. These projects show that if we focus on action and avoid unwarranted talk, debates and conflicts, results will be achieved. This is in line with the 1Malaysia idea — people first, performance now," Najib said

"To achieve developed nation status, we need a gross domestic product of no less than six per cent annually for the next 10 years."

He reiterated the government's commitment under the ETP to encourage the private sector to invest 92 per cent of the US$444 billion of investment needed to realise the vision of a high-income nation.

"So the question today is, is the private sector ready and committed to stimulate the economy under the ETP?" he asked, to a resounding "Yes, we are!" from the crowd.

The nine projects, which were expected to create more than 13,000 new jobs, included the construction of five wafer fabrication plants in Kulim Hi-Tech Park Kedah by German firm LFoundry and a RM1 billion commitment from local retailer Mydin to build 14 new branches over the next three years. St Regis, a six-star hotel brand, is investing RM1.2 billion to build a 208-room hotel and 160-unit residence in KL Sentral with constructions scheduled to begin as early as next month.

Schlumberger, a renowned oilfield sevices player, has committed RM300 million over the next five-years to set up its financial hub in Kuala Lumpur to support its worldwide transactions.

Malaysia Airports Holdings Bhd is investing RM486 million in a shopping mall at KLIA 2, the upcoming Low-Cost Carrier Terminal in Sepang.

Middle Eastern investment company Mubadala is collaborating with 1MDB to develop the KL International Financial District, a project valued at RM26 billion, at a 34ha site near Jalan Tun Razak.

Premium Renewable Energy Sdn Bhd is setting up a bio-oil plant costing RM124 million near Lahad Datu, Sabah, which is capable of producing 30MW of energy. Construction is expected to begin in the second quarter of next year.

Genting Bhd has also committed to invest RM150 million to build Johor Premium Outlets at a mixed-development township in Johor, which is scheduled to open in the second half of next year, while Asia-e-University has been selected by the Higher Education Ministry as the Gateway University for international education for distance and online learning — a project that is estimated to generate a gross national income of RM100 million.