

April 13, 2017
Sumitomo Mitsui Banking Corporation

Enhancement of Efforts to Promote Investment into Malaysia

TOKYO, April 13, 2017 - Sumitomo Mitsui Banking Corporation (SMBC, President and CEO: Makoto Takashima) announced today that SMBC and its wholly-owned subsidiary, Sumitomo Mitsui Banking Corporation Malaysia Berhad (President and CEO: Yoshimi Gunji) concluded Memorandum of Understandings (MOU) with the Malaysian Investment Development Authority (MIDA) on April 12 and with Invest KL on April 13, to signal their cooperation in promoting Japanese investment into Malaysia.

Malaysia is currently in the process of transforming its industrial structure from a labor-intensive model to a high-valued added model, with the aim of attaining developed country status by 2020. While a large number of Japanese corporates have established a presence in Malaysia, the majority have traditionally come from the manufacturing sector. Going forward, it is expected that corporates from a wide-range of sectors, such as the service sector, in addition to the manufacturing sector will enter the Malaysian market.

Furthermore, this year marks the 60-year anniversary of the establishment of diplomatic relations between Malaysia and Japan. The relationship between the two nations is expected to grow even stronger in the years ahead.

Under such circumstances, SMBC concluded MOUs with MIDA and Invest KL, two government agencies charged with promoting foreign investment into Malaysia. By strengthening collaborations with the two agencies through the MOUs, SMBC will be able to better support clients considering entering the Malaysian market by holding joint investment seminars, and enhancing the scope and depth of information that it is able to provide concerning Japanese corporates who have entered Malaysia and the status of their investments in the country.

Reference: Profiles of MIDA and Invest KL

Name	Malaysian Investment Development Authority (MIDA)	Invest KL
Established	1967	2011
Address	MIDA Sentral No.5, Jalan Stesen Sentral 5 Kuala Lumpur Sentral 50470 Kuala Lumpur, Malaysia	16th Floor, Menara SSM@Sentral No.7, Jalan Stesen Sentral 5 Kuala Lumpur Sentral 50623 Kuala Lumpur, Malaysia
Profile	MIDA was established as a government agency under the Ministry of International Trade and Industry, and is responsible for promoting Malaysia's industrial development and foreign investments into Malaysia. MIDA evaluates applications regarding matters such as tax incentives and manufacturing licenses for projects in the manufacturing and its related service sectors.	Invest KL was established as a government agency under the Ministry of International Trade and Industry for the purpose of assisting corporates contemplating establishing a presence in Greater KL (Klang Valley: an area in Malaysia which includes the capital, Kuala Lumpur, and adjoining cities and towns) with obtaining the necessary approval(s).