

FOR IMMEDIATE RELEASE**Enhancing Malaysia-Russia Trade and Business Investment****Russia Trade & Business Investment Forum**

Kuala Lumpur, 8 November 2019 – The Asian Strategy & Leadership Institute (ASLI) supported by the Malaysia-Russia Business Council (MRBC) organised the Russia Trade & Business Investment Forum on behalf of the Russian Export Centre JSC (REC) and the Ministry of Trade and Industry of the Russian Federation at the Sunway Putra Hotel. The forum was officiated by HE Alexey Gruzdev, Deputy Minister of Industry and Trade of the Russian Federation, who led the Russian delegation comprising business representatives and officials of different core industries, namely Civil Aviation, Shipbuilding and Railways. It also attracted selected Malaysian companies of the same core industries in the one-day event that comprised of a plenary session, business discussions and business matching sessions. Also present was the Ambassador Extraordinary and Plenipotentiary of the Russian Federation to Malaysia, HE Valery Yermolov and Dato' Dr. Noor Zari Hamat, Deputy Secretary General for Policy of Ministry of Economic Affairs, Malaysia.

In his welcome address, Ambassador Yermolov commended the efforts made by Russian Export Centre JSC (REC) and the Ministry of Trade and Industry of the Russian Federation for the organisation of the timely forum and hoped that it will be the first step in further bolstering bilateral economic ties between Russia and Malaysia.

Meanwhile, in the keynote address delivered by HE Gruzdev, he remarked on the incredible developments experienced by Malaysia under the bold economic vision of Tun Mahathir Mohamad, transforming Malaysia into one of the region's enviable key economic players. The Deputy Minister reiterated Kremlin's stance in welcoming greater bilateral economic relationship as there is huge mutual economic potential to be unlocked between the two trading nations in high-skilled core industries such as Civil Aviation, Shipbuilding and Railways with regards to investment opportunities, trade-offs, technology deals and knowledge transfers.

In his keynote address, Dato' Dr. Noor Zari Hamat, reiterated the optimistic outlook derived from the working visit of YB Dato' Seri Mohamed Azmin Ali, Minister of Economic Affairs, Malaysia to the 1st session of the Joint Russia-Malaysia Commission for Economic, Scientific, Technical and Cultural Cooperation in Moscow with HE Denis Manturov, Minister of Industry and Trade, for the Russian Federation which took place in early October. He reiterated the Malaysian government's wish to further strengthen bilateral economic ties with the Russian Federation on all fronts.

During the insightful plenary session participated by HE Gruzdev, HE Yermolov and Dato' Dr. Noor Zari Hamat, remarks were also made on the positive calls highlighted by Malaysia's Prime Minister at the Eastern Economic Forum (EEF) back in September to enhance further collaboration between the nations with the development of Eastern Russian province of Vladivostok. The panelists agreed on the forum being the first positive step forward in materialising the mutual economic interest of both

trading partners in reference to the region. The plenary session was moderated by Mr James Beltran, Chairman of the MRBC.

The ensuing business roundtable sessions focussed on 3 core industries - Civil Aviation, Shipbuilding and Railways. The first roundtable centred on the Civil Aviation Industry, where prospects of cooperation in the sphere of supplies of modern aircrafts (aircrafts and helicopters, drones); technologies and equipment for airports, air traffic control systems and air transport safety systems; training of civil aviation specialists; technology exchange surveys and cooperation in the field of innovation materials were mulled and deliberated for further actions.

Meanwhile, the second roundtable on the Shipbuilding Industry discussed opportunities for promotion of the Russian projects in the field of shipbuilding, marine equipment as well as port infrastructure projects as well as training of specialists.

The Railway Industry business roundtable on the other hand deliberated on the trading and business potentials of Russian locomotives, passenger and cargo rolling stocks, control and safety equipment and technologies as well as railway infrastructure projects. Also discussed at the roundtable was joint projects in railway industry and supplies of railway technics.

The latter part of the forum saw Business-to-Business (B2B) matching sessions between the Russian business delegates and their Malaysian counterparts. The matching sessions were pre-scheduled and intended to facilitate greater business and trade investment explorations and showcase value propositions between the delegates of the two countries.

“Malaysia-Russia Business Council (MRBC) is honoured to be the facilitator of the Russia Trade & Business Investment Forum as we believe this will greatly enhance the economic cooperation between the two nations. This effort is in parallel with the Russian Federation becoming Malaysia’s 28th global trading partner in 2018,” stated James Beltran, Chairman of the MRBC.

“As the official secretariat of the MRBC, ASLI is proud to be the main organiser of the Russia Trade & Business Investment Forum hosting business delegates from both Malaysia and Russia. We are optimistic that this platform will help yield productive results for both trading partners,” said Melissa Ong, ASLI CEO.

The Russia Trade & Business Investment Forum is intended to showcase the investment opportunities in Russia and Malaysia and also the value propositions from each of the Russian companies. The trade forum is an excellent business opportunity that can be capitalised by companies focussed on core industries namely Civil Aviation, Shipbuilding and Railways as there were opportunities for them to engage in business discussions and business matching sessions.

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About MRBC

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The Malaysia-Russia Business Council was formed on 15 March 2016 in Kuala Lumpur and the formation was witnessed by the Chairperson of the Federation of Council of the Federal Assembly of the Russian Federation, H.E. Mrs. Valentina Matviyenko together with YB Dato' Seri Mustapa Mohammed, the then Minister of International Trade and Industry. MRBC has been officially designated by both Russian and Malaysian government to facilitate B2B trade and business investment between the two countries. For business council membership, please connect with Dr. Praba Koran via praba@asli.com.my

About ASLI

Asian Strategy and Leadership Institute or in short "ASLI" is Malaysia's leading independent, non-partisan and not-for-profit think-tank. Since its establishment in 1993, ASLI has established a renowned reputation as the definitive link between the public sector, the private sector, academia and civil society in pursuit of its mission of creating a better society. ASLI is owned and governed by the Jeffrey Cheah Foundation. We curate thought-provoking and intellectual dialogues in an effort to bring change in public policies for the betterment of society. We provide strategic analysis and advice on critical issues impacting the nation and beyond. In the wider Asia Pacific region, (APAC) we capitalise on our influential network to harness best practices and connect strategic partners across APAC on highest-value business investment and trade opportunities to foster relations and economic growth.

About Russian Export Center JSC (REC)

Russian Export Center JSC (REC) is a State-owned development institute established by the Russian Government to support the development of the non-commodity exports industry/sector. REC offers a wide range of financial and non-financial support tools to benefit the Russian exporters explore the foreign markets and build capacity in the global trade. REC also acts as a focal point for interaction with the relevant domestic ministries and agencies and cooperates with key industries and business players in Russia to improve the export conditions in Russia and help bypass trade barriers.

About the Ministry of Trade and Industry of the Russian Federation

The Ministry of Industry and Trade (Minpromtorg) of the Russian Federation is a federal executive body responsible for drafting and implementing government policy and legal regulation in various economic sectors and providing government services and managing state property. It also supports industrial exports, acting as the authorised federal executive body in charge of implementing government regulations in foreign trade with the exception of matters relating to customs and tariff regulation and issues connected with the accession of the Russian Federation to the World Trade Organisation. The Ministry is also acting as the federal body responsible for technical regulation.

Media Contact:

Farhah Aziz

Media Relations Manager, ASLI

03-76228285

farhah@asli.com.my