

## KERATAN AKHBAR

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### Rafizi: Johor-Singapore Special Economic Zone pact in final stages of negotiations, expected to be signed in September 2024



"These last few months have been very fruitful for the federal and state governments," Rafizi said at a press conference after the JS-SEZ Investment Forum here on Wednesday, which was also attended by Johor Menteri Besar Datuk Onn Hafiz Ghazi. (The Edge filepix by Shahrill Basri)

KUALA LUMPUR (July 10): Negotiations for the Johor-Singapore Special Economic Zone (JS-SEZ) are in their final stages, paving the way for a joint agreement expected to be signed in September this year, said Economy Minister Rafizi Ramli.

Once the agreement is signed, he is confident that the JS-SEZ will attract initial investors keen to invest in this economic zone.

To this end, Rafizi said the Johor state government and the federal government are working in parallel to ensure that the JS-SEZ is able to attract global investors, particularly private equities and venture capital.

The joint agreement will outline the commitment in priority sectors, infrastructure development plans, and incentives to be offered to investors.

Accordingly, he hopes that the fiscal package incentives for the JS-SEZ could be incorporated into the Budget 2025 announcement in October this year.

“These last few months have been very fruitful for the federal and state governments,” he said at a press conference after the JS-SEZ Investment Forum here on Wednesday, which was also attended by Johor Menteri Besar Datuk Onn Hafiz Ghazi.

Rafizi said the government has been talking directly to investors during the forum and their feedback will be considered.

“As we further refine how the JS-SEZ will operate, I believe we will shift away from our previous approach of primarily focusing on infrastructure development before selling the plots, as the plots will sell by themselves,” he said.

Rafizi stressed Malaysia’s eagerness to welcome investors capable of establishing an ecosystem that is high-tech-driven and that fosters high-value industries within the economic zone.

He is also optimistic that the JS-SEZ can become a springboard into the Asean market.

“The world recognises that Asean is going to be a very influential market in the next five-to 10 years. It is likely poised to even overtake Europe, for example,” he said.