



REBUILDING THE NATION AND THE REGION

By Tun Dr. Mahathir Mohamad, Prime Minister of Malaysia

The 14th General Election last May was intense and Malaysians will remember it long after the settles. Not only will they remember the gruelling month-long campaign but more than that, was their selfless commitment to end the powerful Barisan Nasional's 61-year rule. The victory defied all the odds, something that from the outset pundits, journalists and analysts, both local and foreign, had declared nearly impossible.

On the 9th of May 2018, Malaysians rallied together to vote in a new government, a government that they hoped would wash away all the dark and dirty stains left behind by the previous regime. It was the end of a dark period; a period when Malaysia was known to the world as a kleptocracy.

In the early hours of May 10th, when news of the victory swept across the nation, the sense of relief was pervasive. Clearly, democracy had been restored and restored in the best manner possible. The peaceful transition of power signified maturity and good sense. It was an epochal moment, a new beginning. It meant that the time for us to rebuild and re-energize our past achievements had dawned.

However, stark realities soon emerged and it was obvious the damage left by the previ-



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ous administration was far greater than what was believed. The government's first steps involved a massive rehabilitation of the civil service, which had become widely corrupted and politicized. This was done within the first six months of our administration and will continue to be our focus in the years to come. Businesses will profit from the eradication of corruption and reduction of bureaucratic delays. The private sector is expected to grow from hereon. As I write this,

Malaysia is already No. 1 in the emerging markets list.

Internationally, our reputation had taken a beating because of a slew of cases involving 1MDB (1Malaysia Development Berhad), whose tentacles spread across the continents. The priority is to let the rule of law return and prosecute all perpetrators of wrongdoing. Those who abused their position of power for personal benefit will be brought to justice. We are serious in recapturing our respectability and reputation.

Malaysia is a trading nation. Trade is the main driver for our economy. Our principle of being friendly to every nation has benefited us since our independence in 1957. Any disputes and disagreements will be resolved at the negotiation table, not through conflict.

In terms of foreign relations, Malaysia has always been neutral and, more often than

not, has spoken out to defend the rights of weaker nations. We endeavour to be the voice of developing countries. 'Prosper thy neighbor' is the principle we adhere to, especially in a world facing many economic challenges.

Our closest neighbors in ASEAN are our allies. We admit that ASEAN as a grouping lack the cohesiveness and the potential to be an economic powerhouse. There are more than 600 million people in this region, yet the market is severely underutilized.

Close cooperation in areas that can bring about mutual benefit must be encouraged. Industry 4.0 and the Internet of Things have greatly changed the business landscape and ASEAN cannot afford to be left behind. Working cohesively as a unit will ultimately give a lot of reward in the face of trade wars and economic sanctions. ■

Malaysia: A fresh start

Ten months since historic elections that rocked the nation's political landscape, Malaysia, once again headed by Prime Minister Mahathir Mohamad, is focused on restoring the transparency and rule of law to the country, which was hounded by several allegations of corruption during the nine-year tenure of Najib Razak.

As the Pakatan Harapan (Alliance of Hope) coalition rebuilds Malaysia's reputation around the world, **Foreign Minister Saifuddin Abdullah** reaffirms Mahathir's commitment to transparent governance, confident

that the policy will ensure the economic prosperity of the nation: "There will be no more 'direct negotiations for government contracts and tenders.' We want to embrace the idea of open candor to the fullest," he stated.

Given that the coalition is led by Mahathir and his erstwhile political rival, Anwar Ibrahim, this new united front provides much needed reassurance to governments and businesses, both domestic and foreign.

The **American Malaysian Chamber of Commerce (AMCHAM)** welcomes the fresh commitment to open

governance, stressing that it will attract more American foreign direct investment to the country, which possesses abundant natural resources and highly skilled workers.

AMCHAM Executive Director Siobhan Das said: "American companies have found a very exciting and cooperative environment to base themselves in the region. They've thrived, mutually and symbiotically, with Malaysia."

Similarly, companies from other parts of the world have adopted a favorable view of Malaysia's vision and choose for their operations to use the country as a launch pad to the rest of the ASEAN region.

Amid this resurgence, Malaysia can resume its project to build a knowledge-based economy and prepare for so-called Industry 4.0.

Among those gearing up the Fourth Industrial Revolution are the country's law firms, which are contributing to building the knowledge-based economy by providing their partners with further education and training.

Multi-disciplinary practices, like **Lee Hishammuddin Allen & Gledhill (LHAG)**, have adopted this strategy in order to offer extensive services and in-depth expertise to all their clients.

"We want to develop a system that is not just for us, but for the future of our youth. We want

a country that is stable, modern and progressive. This is a government made up of very successful and business-friendly people. We, at LHAG, are doing our part to support and contribute to the government's push towards a better Malaysia," **Partner Dato' Nitin Nadkarni** said.

Meanwhile, specialized law firms, like **Wong Jin Nee & Teo (WJNT)** have identified the nation's smaller companies as its main clientele, mindful that SMEs are the foundation of stable and successful economies.

"Over 98% of Malaysian businesses are classified as SMEs. They are the backbone of the economy. While we serve many international clients, we do not put our own SMEs in the backseat because they are the ones lacking in services. We need to help them move up the value chain. We help educate them and make them realize the importance of intellectual property," **Founding Partner Teo Bong Kwang** said.

As Malaysia steps up its efforts to regain its economic strength and move towards Industry 4.0, both the private and public sector have increased their investment in improving their technology, developing entrepreneurship and providing workers with the new skills required by a another generation of businesses.

Starting off as a semiconductor manufacturer in the mid-1990s, when

REAFFIRMING A COMMITMENT TO CREATE EQUAL OPPORTUNITY

"Before the election, nobody expected a change in government," recalled **Dato' Nitin Nadkarni**, the Chairman of the Partners' Committee and Head of the Energy, Infrastructure & Projects, and International Arbitration Practice at the Malaysian law firm **Lee Hishammuddin Allen & Gledhill (LHAG)**.

Tracing its origins back more than a century, LHAG has nurtured a reputation for excellence and expertise in dispute resolution, international arbitration, tax, employment and industrial relations, and corporate law, while staying above the political fray, a notable achievement given Malaysia's colonial and post-colonial history.

"We positioned ourselves as a professional law firm. And finding sustained success regardless of who is in power speaks to the strength of our practice," Nadkarni said.

Consistently enlisted to handle high-profile cases and

little-known ones alike, LHAG has proven to be a domestic legal powerhouse. The firm has also widened its focus outside the country as it taps its strong regional network to assist Malaysian clients wanting to expand their businesses abroad.

Meanwhile, the firm's leaders have cited the current government's business-friendly approach to governance and its commitment to economic development as positive steps towards creating a level playing field for big ticket projects and opening the market to more foreign investment.

"Malaysia's current leaders are business-oriented. Mahathir himself has a track record emphasizing economic development. As a firm, we would like to take advantage of the coming growth - if not immediately, certainly in the long term," **Partner Kumar Kanagasingam** said. ■ www.lh-ag.com

Malaysia was dubbed as one of Asia's Tiger Cub Economies, **SilTerra** was synonymous with innovation. More than three decades later, the company remains at the forefront of its sector because of its ability to quickly adapt to the ever-changing demands of the industry.

Today, the Malaysian company, with offices also in Taiwan and Silicon Valley, develops emerging technologies, like silicon photonics and advanced power, which go into biosensors, DNA sequencing chips, micro-mirror displays, and high efficiency power devices, among others.

The Malaysian government has continued its support for initiatives like the Cradle Fund Sdn Bhd, which brings together tech experts and

offers funding for early stage start-ups to develop Malaysia's tech entrepreneurship. Since its incorporation under the Ministry of Finance in 2003, the fund has helped more than 900 local start-ups and has achieved the highest commercialization rate of all similar government initiatives.

Among the world's fastest growing markets, Malaysia highlights its various races, cultures, languages and religions as an advantage to foreign companies looking for a base of operations in Southeast Asia.

One company in particular, **Global Ikhwan Service & Business (GISB) Holdings**, has shown that it is possible to thrive in an increasingly globalized business environment without

having to turn its back on cherished Islamic values. In doing so, the company is able to provide a fresh perspective about the world view of Islamic-led businesses.

"Our company's main goal is not necessarily to benefit from our businesses, but to provide services to others. Profits come when they come. Our success has stemmed from putting the needs of others before our own," **GISB CEO Lokman Hakim Pfordten** said.

Among the top ten home-grown distribution brands in Malaysia and a major distributor of audio goods in Southeast Asia, **VinnPower** has expanded rapidly in the past eight years and has found its products on the shelves of the Hypermarket and

Electronic retail chain.

"We have grown because of the partnerships that we have formed throughout the years. We designed our own brand, **Vinnfier**, and also designed products for the own distribution of other brands. These relationships we have formed are built on trust. In Southeast Asia, we have become experts," **VinnPower Executive Director Alan Wong** said.

As the Mahathir-led coalition completes its first year in government, the world remains highly enthusiastic about the trajectory of the economy, still confident that the nation will regain its status as an important, credible voice in the region grappling with many challenges, both geopolitical and economic. ■

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DYNAMIC APPROACH, EFFECTIVE SOLUTIONS

Wong Jin Nee & Teo (WJNT) is an intellectual property and technology specialist firm that provides a full spectrum, integrated, holistic, high quality and value-added services in IP portfolio creation, management, brand protection, enforcement, dispute resolution, government engagement, as well as commercialization and monetization.

WJNT's strength lies in its uniqueness as a boutique law firm with a full focus on IP, supported by a team of highly experienced, committed and passionate individuals who truly understand the IP needs of clients. WJNT's approach is to understand clients' needs, goals and corporate policies and provide proactive, responsive and creative solutions to achieve the desirable results and outcomes.

A firm believer in the best technology to create a highly efficient work system, WJNT has created its own database system – GRAVITAS – to keep track and monitor deadlines for all its trademark, patents and industrial design files and litigation cases.

KEY AREAS OF PRACTICE

- ◆ Litigation, Dispute Resolution and Alternative Dispute Resolution
- ◆ Brand Protection and Enforcement
- ◆ Clearance Searches, Filing, Prosecution and Maintenance of IP
- ◆ Trade and Consumer Practices, Privacy and Data Protection
- ◆ Confidential Information and Trade Secrets
- ◆ Competition Laws, Green Technology, Climate Change, Traditional Knowledge, Biodiversity, Geographical Indications
- ◆ Internet, Internet of Things, Big Data, Cloud Computing, Fintech, Blockchain and Other Emerging Rights
- ◆ IP Commercialization and Monetization, Valuation, including franchising and licensing
- ◆ Food, Drugs and Cosmetics
- ◆ IP Transactions (Global M&A, Cross border and Due Diligence)
- ◆ Media, Entertainment and Sports Law
- ◆ Public policy and Government Engagement IPR Management, Counseling, Audit and Strategies

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Wong Jin Nee & Teo
ADVOCATES AND SOLICITORS

SilTerra: Defining tomorrow in Malaysia today

Globally ranked 16th by Gartner in the pure-play foundries category, **SilTerra** clearly punches above its weight. Originally set up in 1995 as a semiconductor manufacturer in line with then Malaysian Prime Minister Mahathir Mohamad's Second Industrial Master Plan, the company has since expanded into advanced microelectronics.

By focusing on emerging technologies such as silicon photonics, MEMS and advanced power, SilTerra has helped its customers to develop innovative products like bio-sensors, DNA sequencing chips, micro-mirror displays, high efficiency power devices and ultra-low power chips for the IOT, and wearables. Supporting efforts in the life sciences, healthcare and automotive markets, SilTerra also manages to meet green technology standards in the transportation, data-center and communications industries.

SilTerra's emergence as a top company in its industry is the result of years of developing local skills and nurturing strategic partnerships with universities and organizations such as imec, the Belgium-based leading research institute in nanoelectronics.

SilTerra's customers include innovative start-ups and global tech giants LG, Sony and Qualcomm that provide chips to brand names like Amazon and Google. One California-based start-up was acquired for \$1.2 billion after enlisting SilTerra to launch its DNA Sequencing Chip.

"Through SilTerra's own transformation, we have been able to collaborate with emerging companies around the world to

develop their dreams into innovative new products. SilTerra is now looking forward to stepping up its role in Malaysia and playing our part in developing a vibrant high-tech ecosystem for the nation," **CEO Firdaus Abdullah** said. ■

www.silterra.com



SilTerra ensures that its customers receive only the highest quality wafers.

SILTERRA

GISB

GLOBAL IKHWAN SERVICES AND BUSINESS HOLDINGS

Dato' Lokman Hakim Pfornten
Chief Executive Officer

Tuan Mohd Rashidi Abdullah
Executive Chairman

Tuan Nasiruddin Mohd Ali
Advisory Board Chairman

is trained to be multi skilled in leadership, education, architecture and design, event management, tourism, agriculture, culture and arts, etc. However our priority is human development whereby each individual is groomed to be a good employee rich in humanity values. With such values at heart, they are happy to serve just anyone without expecting any return as a proof of their love for God.

GISB Holdings which was established in Malaysia currently has 5,000 employees out of which 70 percent are young adults and youths.

They are employed at over 500 business branches in 14 nations worldwide. They are not only active in running businesses but each and everyone of them

“ Man is born with the instinct to love and be loved.
As it is the key to universal unity, spreading love and care through our business and services has always been our main objective. With our International and multinational business network in **Asia, Middle East, Africa, Australia, Europe & UK,** we try our best to serve everyone with love and care irrespective of blood, race or position in bringing about peace and harmony throughout the entire world. ”