

MALAKOFF

SPEECH BY
YANG BERTHORMAT SENATOR DATO' SRI ABDUL WAHID OMAR
MINISTER IN THE PRIME MINISTER'S DEPARTMENT
AT THE LAUNCH OF
MALAKOFF'S IPO PROSPECTUS
17 APRIL 2015 (FRIDAY), 9:30 AM
AT ISTANA HOTEL, KUALA LUMPUR

Yang Amat Mulia Tan Sri Dato' Seri Syed Anwar Jamalullail
Chairman of Malakoff Corporation Berhad

Yang Berbahagia Tan Sri Dato' Wira Syed Abdul Jabbar Syed Hassan
Chairman, MMC Corporation Berhad

Yang Berbahagia Dato' Abdul Razak Majid
Chairman, Energy Commission

Yang Berbahagia Datuk Seri Ir. Azman Mohd
President / Chief Executive Officer, Tenaga Nasional Berhad

The Board of Directors of Malakoff Corporation Berhad

Yang Berbahagia Dato' Sri Che Khalib Mohamad Noh
Group Managing Director, MMC Corporation Berhad

Yang Berbahagia Dato' Sri Syed Faisal Albar
Chief Executive Officer, Malakoff Corporation Berhad

Encik Habib Husin
Chief Operating Officer, Malakoff Corporation Berhad

Puan Ruswati Othman
Chief Financial Officer, Malakoff Corporation Berhad

Yang Berbahagia Datuk Abdul Farid Alias
Group President & Chief Executive Officer, Malayan Banking Berhad

Yang Berbahagia Datuk Zainal Abidin Puteh
Chairman, CIMB Investment Bank

Yang Berbahagia Datuk Khairussaleh Ramli
Deputy Group Managing Director, RHB Banking Group

Distinguished guests,

Assalamualaikum Warahmatullahi Wabarakatuh and a very good morning to all of you.

1. I am delighted to be here today to officiate the launch of the Prospectus for Malakoff Corporation Berhad's initial public offering. This is a critical first step that will pave the way for the listing of Malakoff's shares on the Main Market of Bursa Malaysia Securities Berhad.
2. It is a momentous occasion not only for Malakoff, but also for our nation as the listing is expected to be the largest to-date in Southeast Asia this year. This is a testament to our country's economic health and resilient domestic capital market.
3. In recent months, there has been some uncertainty given the global economic environment. As a result, investors may have adopted a cautious stance during this period. However, I would like to highlight that Malaysia continues to enjoy macroeconomic stability and depth in our domestic capital market.
4. Our strong fundamentals have provided some resilience against any volatility in the global economy due to factors such as low oil prices. With our well-developed financial market, we have the ability to continue attracting investments, especially in the private sector.
5. The Government is pleased to see the private sector take an active role in driving growth in the domestic capital market. This IPO provides further proof of our stable market condition, as evidenced by the enviable stable of heavyweight cornerstone investors.
6. I am pleased to see the strong early interest among institutional investors, and look forward to seeing the process conclude with a successful listing in the near future. I hope that Malakoff's listing exercise will generate excitement in the domestic market and boost investors' confidence.
7. The private sector plays a fundamental role in ensuring our nation's economic growth endures. As such, I hope to see other companies taking bold steps such as the one taken by Malakoff in order to support the country's growth agenda.

Ladies and Gentlemen,

8. The country recorded economic growth of 6% last year compared to 4.7% in 2013. This year, we expect a growth of between 4.5% to 5.5% percent. With the contributions of the private sector, Malaysia is well on its way to achieving high-income status by 2020.

9. The Government will also continue to play an active role in spurring further growth. Since 2010, the 10th Malaysia Plan and the Economic Transformation Programme have collectively served as a roadmap to transform Malaysia into a high-income nation with sustainable economic growth.
10. In order to ensure that the Government continues to focus on the right priorities and employs the best strategies to grow our economy, the 11th Malaysia Plan will be tabled in Parliament on 21st May. The 11th Malaysia Plan will guide our country's economic agenda on our final phase approaching year 2020.
11. We are moving from a capital-based economy to a people-based economy. Moving forward, human capital development will be a fundamental factor that will set us apart and increase our competitiveness. Economic sustainability and inclusiveness will be key priorities, as we will also aim to translate economic benefits to the well-being of the *rakyat*.

Ladies and Gentlemen,

12. On the topic of economic sustainability, power generation plays a key role in our nation's economic agenda. It is part of the National Key Economic Area of oil, gas, and energy under Malaysia's Economic Transformation Programme.
13. The country is expected to see strong growth in power demand, in tandem with continued economic growth. In Malaysia, demand for electricity consumption will accelerate with an anticipated healthy growth rate up to the Year 2020.
14. In Southeast Asia, robust economic development has accelerated demand for power, especially in developing economies such as Indonesia, the Philippines, and Vietnam. The power sector will continue to expand due to growing urbanisation and a rising middle-class population.
15. Similarly, growth in electricity demand is expected to continue in markets where Malakoff is present, including in the Middle East and North Africa region and Australia.
16. The rising demand for electricity and water and increasing consumption per capita will create more growth opportunities locally and abroad. We hope to see further initiatives by the public and private sectors in these markets to drive further growth.

Ladies and gentlemen,

17. As Malakoff is today the largest independent power producer in Malaysia and Southeast Asia in terms of total generation capacity, I am confident that Malakoff will continue making significant contribution towards the nation's aspirations towards reaching high-income status by 2020.
18. Furthermore, I am confident that Malakoff's expertise in building and operating a diversified portfolio of power and water assets will help to find opportunities locally and abroad.
19. Thank you once again for inviting me to be part of this milestone event. I look forward to seeing the successful listing of Malakoff in the weeks ahead, and wish you all the best.

Thank you.

Wabillahitaufiq Walhidayah Wassalamualaikum Warahmatullahi Wabarakatuh.