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PRESS RELEASE

FOR IMMEDIATE RELEASE

SABAH INVESTORS FORUM

Monday, 20 May 2024, Kota Kinabalu – The inaugural Sabah Investors Forum was held at Sabah International Convention Centre (SICC) today, with the objective of providing a platform for investors to engage with the State's key stakeholders. This Forum was organised by Sabah Development Bank Berhad (SDBank), with investors-coordination support from RHB Banking Group.

The keynote address from YAB Datuk Seri Panglima Haji Hajiji bin Haji Noor, Chief Minister of Sabah was delivered by Finance Minister Sabah YB Datuk Seri Panglima Masidi Manjun.

Following the keynote address was Datuk Seri Masidi's presentation, where he informed investors that the State's financial position is healthy and focused on strengthening financial discipline. This was manifested by a higher revenue despite lower price of commodities which shows more efficient collection. He added that the State's cash reserves level is also at its highest and trending upwards, whilst the Development Budget has seen robust annual growths. As a feather in its cap, the Ministry of Finance Sabah was one of the four agencies nationwide to receive the highest award on Corporate Governance from Malaysian Anti-Corruption Commission (MACC).

As part of its investment promotion, Datuk Seri Masidi said that the government is ensuring high efficiency and responsiveness in provision of services to investors. More importantly, the government is addressing the critical support areas for State's economy, namely Water, Power and Infrastructure. It is for this reason that the Government's intention is for SDBank to be the financial gateway with a mandate lined up with State's growth direction, and for SDBank to continue its vital role as the State's financial intermediary

The other panelists at the forum were Datuk Ir. Shahelmey bin Yahya, Deputy Chief Minister III/Sabah Public Works Minister, Datuk Thomas Logijin, Permanent Secretary Ministry of Industrial Development and Entrepreneurship, Datuk Seri Panglima Lim Haw Kuang, Executive Chairman SDBank and Mr Terrence John Kouju, Director of Strategic Planning, Energy Commission of Sabah (ECoS). Datuk Petrus Gimbad facilitated the forum.

YBrs Ms Patricia Ubung, CEO SDBank in her closing remarks said, "We would like to thank YAB Chief Minister of Sabah and the panelists for their strong support of this Forum. It is a testimonial of the commitment of all towards the development of the State. We would like to also thank RHB Banking Group for their role in the investors-coordination for this Forum".

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