

Newsletter

ISSUE 9 | MAR 2023

# INspire

**2022  
AT A GLANCE**

Penang remains a rich hunting ground for business growth - navigating the industry landscape amid the new norm.

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A publication of **INVEST**  
penang

InvestPenang is the Penang State Government's principal agency for promotion of investment. Its objectives are to develop and sustain Penang's economy by enhancing and continuously supporting business activities in the state through foreign and local investments, including spawning viable new growth centres. To realise its objectives, InvestPenang also runs initiatives like the SMART Penang Centre (providing assistance to SMEs), and Penang CAT Centre (for talent attraction and retention).

## Initiatives



### ATTRACTION, DEVELOPMENT & RETENTION OF TALENTS

- Awarding scholarships to outstanding and deserving students from the field of Science, Technology, Engineering, Mathematics, Accounting & Finance
- Upon graduation, recipients will become part of the diverse talent pipelines in Penang's workforce
- Resource centre and point-of-contact for employers and talents
- Policy advocacy on addressing talent gap
- Secretariat for Penang Future Foundation (PFF)
- Special program with the aim to support local companies in attracting talents to Penang by providing internship subsidies

### ASSISTING SME TO MOVE UP THE VALUE CHAIN

- Advisory for market intelligence and financial resources from state & national agencies
- Assist in creating new business opportunities and capacity building initiatives to develop SMEs' value proposition

**INspire** is a periodic newsletter produced by InvestPenang. This publication aims to give our stakeholders an update on the industry landscape and emerging opportunities in Penang, along with the State's initiatives to support industries. For more information, visit <https://investpenang.gov.my/> or contact us via email at [enquiry@investpenang.gov.my](mailto:enquiry@investpenang.gov.my) or call us +604-646 8833.

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### 2022 in Review :

## Sustained growth and strategic focus paves the way to greater potential

Navigating 2022 was a challenging year for many. While the long-awaited reopening of the economy promised positive impact for some industries, there were also geopolitical and macroeconomic uncertainties that weighed on the performance of others. Against this backdrop, we are pleased to note that Penang's robust industrial ecosystem continued to forge ahead, demonstrating resilience and delivering continued growth amid the global headwinds.

Driven by both the manufacturing and service sectors, Penang reaffirmed its status as an economic powerhouse of the country. Penang's gross domestic product (GDP) recorded the fastest growth among all states in 2021, with a 7% year-on-year increase to RM99 billion. Particularly, manufacturing and service sectors collectively contributed 95% of the state's total GDP. On the trade front, the state's exports jumped 27% year-on-year to RM452 billion in 2022, its highest on record, representing 29% of the country's total exports. Penang's trade surplus amounted to RM126 billion last year, which was equivalent to 49% of the country's total. The state's investment performance remained resilient, clocking up RM9.2 billion in total approved manufacturing investments from January to September 2022, making Penang one of the top draws for FDI in Malaysia.

For Penang, 2022 was an action-packed year, with many projects realised on the ground during the year.

## Leveraging strengths, seeking growth and innovation, and building a robust talent pool

Having built a solid reputation after 50 years of industrial excellence, Penang continues to draw active participation from both new investors as well as existing names, who have deepened and broadened their roots here with more knowledge-intensive operations. These companies' deep connections into the domestic economy not only bring positive impact in building local capacities and capabilities, but are also instrumental in stimulating the competitiveness of industry clusters in Penang. This, in turn, strengthens the state's competitive position in the global arena. Beyond this, Penang's evolution has cultivated industrial experience and manufacturing excellence, and nurtured homegrown companies that have gone on to gain traction and win acclaim in their own right in the global supply chain.

Penang's dynamic industry clusters allow new investors in the state to immediately plug in to the benefits of five decades of industrial excellence, including the state's mature and resilient supply chain and world-class infrastructure. The state authorities have continuously sought growth opportunities from global developments and new avenues to move up the value chain, and these efforts have driven Penang's emergence as a regional hub for IC design, IoT solutions, research and development (R&D) activities and other high value-added functions.

To support the growth of industries, the state has implemented multi-pronged strategies to develop the talent pool in Penang. Ongoing initiatives include the Penang Internship Subsidy Programme (PISP), that offers allowance subsidies to local companies for hiring interns, and Penang GBS Industry Academy (PGIA), which is a means to nurture a future-proof and digitally-skilled workforce. Alongside the two newly-launched initiatives mentioned above, we also have the Penang Future Foundation that provides scholarships for qualified students, affordable housing schemes for knowledge workers, as well as constant engagements with industry players and institutions of higher learning to promote Penang as the choice location for career development.

As technological convergence shapes the digital revolution of industries, Penang is extending its lead in advanced manufacturing with recent strategic investments in digital economy industries. The state is poised to take a prominent role in the national digitalisation agenda, underpinned by manufacturing excellence, innovation and talent pool expansion.

Penang's transformation, from a cluster of low value added, back-end manufacturing operations, to a thriving, high-technology industrial hub in the course of the last 50 years is, in itself, a remarkable achievement. Not resting on its laurels, the state is committed to formulating and implementing policies that will drive further value creation and innovation. Suffice to say, Penang will strive to implement progressive economic policies that are premised on good governance, and promote pro-business, investment-led practices to create a conducive and sustainable environment for continued growth and productivity.

# Highlights

InvestPenang is pleased to showcase our strategic investment highlights of 2022. While this list is not exhaustive, the following investment highlights attest to the state's capacity and capabilities in supporting our industries' long term needs.

Penang welcomes all strategic investors to join our robust industrial ecosystem and we look forward to forging close ties with the industry players here.

## TF-AMD expands its presence in Malaysia with new manufacturing site



In June 2022, TF-AMD Microelectronics Sdn Bhd, a prominent global player in high technology assembly and test, announced plans to expand its manufacturing facility in Penang with the construction of a second site at Batu Kawan Industrial Park, Penang. With an investment of nearly RM2 billion, this new facility is expected to create more than 3,000 new jobs in advanced semiconductor engineering, design, and process technologies for high-performance computing solutions.

Having 50 years of presence in Penang, the establishment of the new manufacturing plant will also create opportunities for local companies through the vendor development programmes. This includes a goal of hiring more than 3,000 new employees, primarily from the science and technology fields, and developing local vendors in the areas of Industry 4.0, automation, and engineering services within the next five years.

Spanning 1.5 million square feet, the new facility will manufacture advanced integrated circuit technology and is expected to bring TF-AMD's total manufacturing capacity to over 2.3 million square feet once completed in 2023.





## TTM Technologies breaks ground at its first manufacturing plant in Penang, Malaysia

TTM Technologies, Inc. (TTM), a leading U.S. based global manufacturer of printed circuit boards (PCBs), radio frequency (RF) components and RF microwave/microelectronic assemblies, held its groundbreaking ceremony in April 2022 to celebrate its new manufacturing plant in Penang, Malaysia. The proposed capital investment for this plant is USD130 million (approximately RM550 million) through 2025.

This state-of-the-art, highly automated plant will be built upon approximately 27 acres of industrial land at Penang Science Park. Construction is expected to take 12 to 15 months, followed by equipment installations. Pilot production is targeted to begin in the second half of 2023, with volume production commencing in 2024 and gradually ramping up to full Phase 1 capacity in 2025. TTM expects the new plant to achieve full run rate revenue of approximately USD180 million (approximately RM762 million) in 2025. The factory has also been planned to support a 25% upside Phase 2 expansion.

TTM's expansion to Penang, Malaysia is in direct response to customer requirements for advanced technology PCB supply chain resiliency and diversification in regions beyond China. The new plant will serve TTM's global commercial markets including networking communications, data centre computing, medical, industrial, and instrumentation.

# ASE breaks ground on new chip assembly and testing facility in Penang, Malaysia

Taiwan-headquartered Advanced Semiconductor Engineering, Inc. (ASE), a leading global provider of semiconductor manufacturing services in assembly and test, hosted a groundbreaking ceremony in November 2022 for the construction of new semiconductor assembly and testing facility in the Bayan Lepas Free Industrial Zone, Penang. Scheduled to be completed in 2025, the new facility at ASE Malaysia (ASEM) comprises two buildings with a built-up area of 982,000 square feet. The core focus of this new facility is to meet the high demand packaging product types including copper clip and image sensors. As a leading OSAT player, ASEM has been serving major semiconductor companies that supply advanced chips in consumer, communication, industrial and automotive applications since 1991.

ASEM will be investing USD300 million over the next 5 years to expand its production floor space, procure advanced equipment, and train and develop more engineering talent. Together with the new plants, ASEM will have a total of 2 million square feet of floor space, representing a two-fold increase from the current floor space. The new facility is expected to create 2,700 additional job opportunities for the local market.

ASEM's new building will adopt green construction methods that emphasize ecological balance, conservation, and resource recycling and reuse will be adopted for the new building, further demonstrating ASE's commitment to sustainable development and environmental protection.



## Lattice expands global footprint with new Malaysia office in Penang



Lattice Semiconductor, a US-based low power programmable leader, has made Penang their new engineering and operations hub following an announcement made in April 2022. The company has occupied a 6,000 square feet office space at Elit Avenue, Penang.

The Penang office will focus on applications and research and development (R&D) engineering, as well as operations, to support the company's accelerated growth in the field-programmable gate array (FPGA) market. Executing their strategic growth plan with an active hiring strategy, Lattice Malaysia is now having a headcount of about 30.

## VAT holds groundbreaking ceremony for its phase three factory extension in Malaysia



Switzerland-headquartered VAT Group AG, the world's leading developer, manufacturer and supplier of high-performance vacuum valves, held a groundbreaking ceremony in January 2022 to initiate the extension of its production facility in Penang, Malaysia. The new plant will cover an area of about 39,200 square meters and is estimated to create 500 employment opportunities. This project will more than double the production capacity of VAT's Malaysian operation, increasing factory output to over CHF1 billion (approximately RM4.6 billion).

Once completed and running at full capacity, the extension is expected to contribute approximately 50% of VAT's total global production capacity by 2028. VAT Manufacturing Malaysia will be the primary supplier for the company's customers in Republic of Korea, Japan, People's Republic of China and the rest of Asia. Currently, the existing plant employs about 600 people and with demand driven by long-term trends such as global digitalisation, the company anticipates the employment growth to over 1200 people by the end of 2027.

## ams OSRAM cements its presence in Penang by expanding to a 60-acre campus in Batu Kawan



Being a pioneer multinational company that set foot in Penang since 1972, ams OSRAM, a global leader in optical solutions, announced its expansion in Penang in March 2022. The company has selected a 60-acre site at Penang International Technology Park (PITP), Batu Kawan for its expansion.



Significant capital and commitment were pledged to this new venture, which would add to the RM5 billion that the company had so far invested in Penang since opening its doors here. The new site is expected to be a state-of-the-art campus, home to cutting edge manufacturing facilities as well as a research and development (R&D) Centre to design and develop the next generation of highly integrated optical solutions. Construction of the campus began in the second quarter of 2022.

## Boston Scientific expands operations in Penang



Boston Scientific Corporation, a global leader in medical device technology, unveiled a new expansion of its operations in Batu Kawan, Penang in November 2022. This 110,000-square-foot global distribution centre is the third global distribution centre of the company and the first to be located in Asia. The new expansion site in Penang is expected to create approximately 300 jobs in the next few years, employing professionals in knowledge-intensive regional supply chain roles such as planning, logistics, customer care and equipment service repair, on top of manufacturing roles. As such, Penang will be key to the company's global supply chain network, serving as a hub for Asia Pacific markets and supporting ongoing global business continuity and resilience.

Notably, the new facility will be partially powered by solar panels and will utilise a power monitoring system for energy efficiency purposes, as part of the company's commitment on achieving carbon neutrality by 2030. Additionally, the site also includes a rainwater harvesting system for indoor and outdoor use. Combined, these initiatives form part of a strategy for the facility to achieve Leadership in Energy and Environmental Design (LEED) Gold certification in the near future.

Boston Scientific Corporation is having a strong manufacturing presence in Penang since 2017. More than 7 million medical devices have been produced at the site in 2022, including diagnostic and therapeutic technologies such as biopsy forceps, balloon angioplasty products and laser fibres.

## **Simmtech to fast track USD50 Million expansion of subsidiary's production line in Penang to 2023**

Sustio Sdn Bhd, a Malaysia-based subsidiary of Simmtech, the semiconductor packaging substrate and HDI Printed Circuit Board (PCB) global leading manufacturer based in South Korea, is set to expand its production line in Penang. Announced in December 2022, the second phase of investment, valued at USD50 million, is expected to be completed by the first quarter of 2023. The expansion project will double the HDI PCB production capacity while creating an additional of 400 full-time jobs for Malaysians. Simultaneously, Sustio will also be working with local companies to enhance its localisation programme which will further thrive the country's semiconductor ecosystem.

In early-2022, Simmtech invested USD150 million to complete Sustio's 18-acre manufacturing site. As outlined in Simmtech's initial business plan, the company's second phase of expansion is to be carried out over a period of five years. However, acknowledging Malaysia's business and manufacturing ecosystem's competitive edge and reputation as the ideal destination for global and regional business expansions, the company has decided to advance its future investment plan to 2023. Currently hiring over 1,200 full-time local talents, the company has already started mass production after successfully achieving the major customers' new site qualification programme.

The Penang site is Simmtech's first manufacturing facility in Southeast Asia and the Group's 8th factory along with its operations in Korea, China and Japan.

## StarFive Technology expands R&D footprints in Penang with additional investment of RM250m over the next 5 years

In February 2022, StarFive Technology, the leader of RISC-V technology and ecosystem development in China has announced the expansion of its research and development (R&D) footprint in Penang. Located at GBS@Mayang, Penang, StarFive Technology Malaysia will invest an additional RM250 million for expansion over the next 5 years, create numerous high-value and high-income job opportunities, and aspire to be a world class innovation centre.



Founded in 2018 and headquartered in Shanghai, China, StarFive has design centres in Beijing, Chengdu, Guangdong, Penang, Shenzhen, Singapore and Taipei. It is equipped with complete and silicon-proven portfolio of RISC-V CPU IP series, platform-based software, and hardware full stack System on Chip (SoC) solution. The company's products & solutions are widely used in smart home appliances, smart monitoring, industrial robots, traffic management, intelligent logistics, wearable devices, solid-state storage, network communications, edge computing and others.



## LEM announces inauguration ceremony for new production plant in Malaysia

LEM, a Swiss-based company in electrical measurement for renewable energy, automation, power network and e-mobility applications, held an inauguration ceremony in June 2022 for its new production plant in Penang, Malaysia. The company has selected Penang as a strategic location to improve its supply chains, increase its resilience and better meet the needs of its customers in Asia, Europe and the US. This plant is expected to complement LEM's existing facilities in China, Bulgaria and Switzerland.



With the increasing demand from customers in automation, automotive and renewable energy business, the Penang plant will serve as the main testing base for LEM's integrated current sensor (ICS) products, with the first electric current sensor products expected to come on-line in Q1 2024. Riding on the talent and experience available in Penang that is of significant benefit to LEM, the management is considering to add research and development (R&D) investment and capabilities in the state.



## NI's new global distribution centre to offer 250 jobs across various fields

NI Malaysia, an automated test and automated measurement systems manufacturer, opened its newly-completed global supply chain distribution hub in Penang in November 2022. This new state-of-the-art wing is part of the broad-based expansion plan that NI announced in November 2019, which includes USD40 million (RM166 million) in capital investment.

Being a global distribution centre for NI's software-connected automated test and automated measurement systems, the facility, once fully operational, will further enable NI's growth for products related to Industry 4.0 megatrend applications, including Internet of Things (IoT), 5G and automotive technology. Occupying 60,000 square feet on a six-acre land, the new expansion will create 250 jobs in areas such as research and development (R&D), manufacturing and sales to support the operations.

NI Penang was established in 2009 and is now the third largest NI operational site globally and housing one of the largest R&D centres outside of its headquarters in Austin, Texas. Together with this newly-completed expansion, the Penang facility now spans a total of 23 acres of land.



## EG Industries expects to create 1,000 high-value jobs at new plant



Electronic manufacturing services (EMS) provider EG Industries Bhd announced the plan for its RM180 million Smart Factory 4.0 in Batu Kawan, Penang in November 2022. This first fully-automated Lights-Out Smart Factory 4.0 by EG Industries' wholly owned subsidiary, SMT Technologies Sdn Bhd, will potentially create more than 1,000 high-value jobs for the local community upon the commencement of its operation in 2024.

The facility will be constructed on a six-acre industrial land, with a built-up area of more than 22,500 square meters for production floor area, office building and warehousing capacity. The Lights-Out methodology creates a completely networked environment that digitises material flow for autonomous manufacturing, controlled by a remote team of highly-specialised experts to manage data, production planning and quality.

Upon completion, EG Industries' total built-up area of its production, warehousing and offices, including its facilities in Sungai Petani, Kedah, would increase by 45% from 55,000 square meters to 80,000 square meters.

## Comet to double production capacity in Malaysia

Comet Group, a Switzerland-based technology company, announced an expansion of its facility in Penang during the company's inauguration ceremony held in September 2022. The new facility, adding 30,000 square feet to its existing plant at Batu Kawan Industrial Park (BKIP), will function as a manufacturing and service center for high frequency components, a key product used to control plasma processes for microchip manufacturing.

The expansion is expected to create another 200 jobs over the next three years. When completed, Comet will have a combined total of 60,000 square feet of space available and employ about 500 people to meet the needs of the semiconductor equipment customers.



## Indium Corporation celebrates grand opening of its new manufacturing facility in Malaysia



Indium Corporation, a US-based global materials supplier to the electronics assembly and semiconductor packaging industries, held a grand opening for its new 37,500-square-foot manufacturing facility in Batu Kawan Industrial Park (BKIP) in October 2022. With an investment value of RM250 million, the new facility, which has started its manufacturing operations, is set to manufacture advanced solder paste, high-performance thermal interface materials (TIMs), and innovative engineered solder preforms products.

Aside from the new facility, Penang also houses the company's Malaysia Tech Hub, a regional centre for the development of electronics assembly expertise and customer service, as well as a logistics and manufacturing support centre. With this new facility, the company can further support their customers in automotive, semiconductor, power electronics, e-mobility, industrial and computing and other markets, enabling them to better serve their customers in Malaysia and the surrounding region, including Thailand and Vietnam.

Towards supporting the company's growth in Penang, Indium Corporation USA will also provide its technical expertise to assist the technical know-how, technology transfer as well as upskilling and reskilling of local talent.

## US-based manufacturer Lanco opens new facility at Batu Kawan Industrial Park

US-based Lanco Integrated, a leading manufacturer of equipment for production automation, has officially opened its high-technology manufacturing facility at Batu Kawan Industrial Park (BKIP), Penang in December 2022. The new manufacturing facility will focus on constructing, designing and building a customised engineered turnkey automated assembly system that is used in various industries, including medical, commercial industrial, automotive, aerospace, consumer products and others. The first designed and built machine was shipped in end-2022.



## AETM'S confidence in Malaysia results in the setting up of a 20,000 sq. ft. manufacturing facility in Penang



Applied Engineering Technology Malaysia (AETM), being a joint venture company between US-based Applied Engineering (AE) and its Malaysian counterpart, QES Manufacturing (QES), announced the opening of its manufacturing plant at Batu Kawan Industrial Park, Penang in March 2022. AETM is providing high-tech electromechanical contract manufacturing services, from prototyping to high volume production. Notably, AETM is AE's first offshore operation outside of the United States.

With the factory floor space spanning approximately 20,000 square feet, the company's focus will be on semiconductor equipment manufacturing for medical technology, defence, and aerospace industry, serving not only the Malaysian market but also the markets in ASEAN and China.

Aside from the manufacturing facility, AETM also invested heavily in talent building. From November 2021 to January 2022, key staffs and technicians were sent to AE San Jose to have an in-depth understanding on the technical know-hows. Additionally, there are plans to station technical experts from AE San Jose in Penang for additional trainings and knowledge transfer.



# Mattel Malaysia celebrates its 40th anniversary and announces plant expansion in Penang

Continuing to deepen their presence in Penang, Malaysia since 1981, Mattel Malaysia Sdn Bhd (MMSB) commemorated its 40th anniversary in Malaysia with the announcement of a plant expansion.

Located at Perai Free Industrial Zone, Penang, MMSB is the world's largest Hot Wheels manufacturing plant, with a current average output capacity of approximately 9 million cars per week. The company expects this strategic investment to increase manufacturing capacity, productivity, and leverage technological capabilities, while reducing cost and enhancing operational efficiencies. The plant expansion will support Hot Wheels growth, and MMSB foresees a 20% increase in production capacity by 2025.

MMSB was Mattel Inc.'s first manufacturing plant in Malaysia. Currently employing almost 3,900 workers in Penang, the plant expansion is estimated to increase the total workforce by approximately 10% to nearly 4,300 employees at MMSB. This expansion is also beneficial to Mattel Development and Tooling Sdn Bhd (MDT). MDT, established in 1985, is Mattel's second manufacturing plant in Malaysia and a state-of-the-art facility for product development, digital model making, mould design, and manufacturing.





## Scandinavian IBS continues to expand its IBS production line in Malaysia



Scandinavian IBS Sdn Bhd (SIBS), a Sweden-based Industrialised Building System (IBS) manufacturer, has undertaken an expansion with an additional 15 acres of land size at their new plant located in Penang Science Park, Simpang Ampat, Penang. With an investment worth of RM500 million in few phases over the next five years, this expansion is expected to provide an additional 1,200 employment opportunities to the locals and the ability to deliver to more markets and product categories.

Driven by the huge demand for SIBS production, this expansion project is anticipated to increase the production lines to approximately to four more compare to the current production line. Additionally, the project is also expected to create an additional value of RM552 million (USD120 million) in local sourcing of raw materials and components.



## Groundbreaking ceremony for DHL new hub in Penang



DHL Supply Chain, part of the Deutsche Post DHL Group (DPDHL), held a groundbreaking ceremony for the first of its kind logistics hub in Bayan Lepas, Penang in July 2022. With a build-up area of about 190,000 square feet, the construction of this two-storey warehouse is expected to be completed in July 2023. The investment value for the building of the warehouse amounted to RM150 million, while the warehouse automation investment is RM 60 million. It will be an ultra-modern warehouse facility primarily for a technology based multinational company.

The warehouse will be equipped with the state-of-the-art automated pallet storage and retrieval system commonly known as ASRS and the GTP (goods to person) robotics technology to handle small parts picking. DHL will also adopt highly sophisticated automated guided vehicles (AGVs) technology to ensure the highest productivity and efficiency. Upon completion, the company is expected to create 300 job opportunities that include in-house handling, air-conditioned storage and out-bound handling for semiconductor raw materials.

Penang stands out as a highly attractive investment destination with dynamic industries that are supported by a highly-qualified talent pool. The state's strong investment inflows, exports and resilient economic performance in the last three years underscores investors' sustained confidence in the state, and sets the stage for its development to greater heights.

The state government continues to welcome foreign and domestic direct investments, particularly in strategic sectors and promoted industries, as we aspire to extend our position as a hub for advanced technology. We remain focused on attracting investments that will develop the state as a Centre of Excellence for the Electrical and Electronics (E&E) industry, building on the momentum set by global semiconductor leaders in the state that are increasingly locating their research, design and development activities here. We are already seeing strong IC design, front-end equipment and semiconductor materials manufacturing among the emerging subsectors in Penang. This builds on the state's thriving pool of automation players that already provide localised electronics, advanced mechanics, precision tooling and metal fabrication solutions to tier-1 MNCs.

We are also fast-realising our ambitions of being the medical technology (MedTech) hub for Asia. The state is already home to the highest concentration of MedTech companies in Malaysia and Southeast Asia, and has seen the development of a robust ecosystem of specialist supporting industries that are critical to the MedTech industry's stringent requirements.

Moving forward, the state government envisions Penang as a frontier for advanced technology. In addition to extending our lead in the E&E and MedTech industries, we aspire to drive Malaysia's technological ecosystem, leveraging on the multifaceted technology integration by the innovative players here. For example, the state has already established itself as a centre for digital services (for the GBS industry), and we aim to replicate this success in other areas, such as digital content and digital agriculture.

Towards these goals, the state government will leverage on Penang's industry excellence. We will strengthen the state's conducive, stable and sustainable industrial ecosystem through continued strategic investments in world-class infrastructure and the execution of business-friendly policies and initiatives. We will drive the development of collaborative programmes between industries and educational institutions to build a talent pool with the relevant and desired skills. Concurrently, we will also improve social and public amenities to support vibrant socio-economic activities, and preserve Penang's rich history, social and cultural environment to establish a thriving region with a high quality of living that will continue to attract and retain top quality talent.

We believe these efforts will set the stage for the state's ambitions of building a resilient, advanced industrial ecosystem that will drive sustainable economic growth and prosperity for the people of Penang and Malaysia.

# The Next Big Thing

UPCOMING EVENTS THAT YOU MAY NOT WANT TO MISS

## SEMINAR: DIGITAL TRANSFORMATION IN GBS/FINANCE & ACCOUNTING

Join the seminar organised by InvestPenang on 20 March 2023, 1.30pm - 4.30pm on the digitalisation journey and the top priorities for finance and accounting shared services, alongside interactive discussions surrounding the GBS industry.

[Read more](#)

## TALENT DIALOGUE SERIES: STRATEGIZING TVET & STEM TALENTS

Happening on 13 April 2023, 10.00am-4.00pm, InvestPenang is organising a talent dialogue session, with the theme “Strategising TVET & STEM Talents”, as part of the state’s ongoing effort to address the demand spurt for TVET talent.

[Read more](#)

## SEMICON SOUTHEAST ASIA 2023

SEMICON Southeast Asia is returning to Penang from 23-25 May at the Setia SPICE Convention Centre & Arena. The event is organised by SEMI, in partnership with Malaysia Ministry of International Trade & Industry (MITI), Malaysian Investment Development Authority (MIDA) and InvestPenang.

[Read more](#)

# DIGITAL TRANSFORMATION IN GBS/FINANCE & ACCOUNTING

20 MARCH 2023 | 1.30 - 4.30 PM  
AUDITORIUM - PENANG SKILLS DEVELOPMENT CENTRE (PSDC)



SCAN TO REGISTER  
RSVP BY 14 MARCH 2023

## HIGHLIGHTS & PROGRAMME

### "What Does It Take for Finance Shared Services to succeed"

Global Business Services (GBS) have evolved over the years. Finance and accounting shared services, in particular, have seen a shift in the GBS model, underpinned by the ever-changing technology landscape that accelerates innovation. Join to this panel session to understand the top priorities for finance and accounting shared services in 2023 and the actions to be taken in ensuring its success.

### "The Digitalisation of Finance & Accounting in GBS"

Digitalisation is a key focus area for GBS. Research by McKinsey Global Institute showed that, with automated procedures in place, around 60 percent of the jobs will potentially be impacted by 2030. The panelists will discuss the role of artificial intelligence (AI), automation and digitalisation in accelerating the transformation of traditional GBS setup and the critical skillsets needed in developing a future proof talent pool.

### Roundtable Discussion (Break-out session)

The session is set to provide an interactive platform for the audience to discuss the challenges faced, share the best practices, among others. Leverage on this opportunity to ask questions to clear your doubts in the area of finance and accounting in GBS.

- 1.30 pm : Registration & Networking
- 2.00 pm : Welcoming remarks by Dato' Seri Lee Kah Choon, Special Investment Advisor to the Chief Minister of Penang
- 2.10 pm : "Overview of Penang GBS Industry Academy (PGIA) Initiative" by Amar Chhajjer, Chairman, GBS Focus Group.
- 2.20 pm : "Preparing for a world that is getting smaller" by Tan Eng Tong, Chief Executive Officer, Penang Skills Development Centre (PSDC)
- 2.30 pm : "What Does It Take for Finance Shared Services to succeed".
- 3.10 pm : "The Digitalisation of Finance & Accounting in GBS".
- 3.45 pm : Roundtable Discussion (Break-out session) & Wrap-up
- 4.30 pm : Refreshments & End of event

## FEATURED SPEAKERS



DATO' SERI LEE KAH CHOON  
SPECIAL INVESTMENT ADVISOR TO THE  
CHIEF MINISTER OF PENANG



TAN ENG TONG  
CEO  
PSDC



AMAR CHHAJER  
CHAIRMAN GBS FOCUS GROUP /  
COUNTRY HEAD - UST MALAYSIA



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# Talent Dialogue Series: Strategizing TVET & STEM Talents

13 Apr 2023 | PSDC AUDITORIUM | 1000hr-1600hr | RSVP by 01 Apr

The convergence of technologies, being the outcome of fourth industrial revolution, is transforming how industries operate. With this, Penang, being the Silicon Valley of the East, is seeing an accelerated need for Technical and Vocational Education and Training (TVET) talents, given the momentum of strategic direct investment inflows into the state.

As part of the state's ongoing effort to address the demand spurt for TVET talents, InvestPenang is partnering with Penang Skill Development Centre (PSDC) and Penang STEM on a talent dialogue session, with the theme "**Strategizing TVET & STEM Talents**". This session aims to provide an interactive platform for meaningful exchanges among the stakeholders, featuring highlights as below:

## **Programmes Offerings from Educational Institutions**

First-hand sharing from education experts on their TVET and technical course availability, multi course pathways, certification, learn and work adoption program such as Sistem Latihan Dual Nasional (SLDN) specially curated to meet individual company's needs.

This presentation session continues with a moderated **Panel Session: "TVET Talent – The Game Changer"** to discuss the strategies needed to nurture TVET talents and the collaborative efforts between TVET institutions and industry players to proactively address TVET talent requirements of the latter.

## **Programmes & Financial Aids Sharing**

Solutions for financial assistance are imperative in promoting TVET. Cognisant of that, this session is set to provide an overview of the available financial resources that industry players can tap on to support its human capital development agenda

## **Inspiring Young Minds towards STEM**

Preparing for the future talent funnel requires a sustainable talent pool to fuel the needs. In this session, agencies under Penang STEM will share their multifaceted initiatives, opening doors for more industry players' participation and partnership along the agenda.

**On-site counters and staffs** of TVET Institutions & government agencies are available for industry participants to have direct enquiries and forge a joint effort cooperation.

### ➤ WHO SHOULD ATTEND?

C-suite, HR Management, HRBP

### ➤ PROGRAMME

| TIME | PROGRAMME   |
|------|---|
| 1000 | Registration  |
| 1030 | Keynote Remarks   |
| 1040 | <b>Programmes Offerings from Educational Institutions</b><br>Speakers: PSDC   JMTI   ViTrox Academy   Peninsula   WOU |
| 1220 | Lunch break   |
| 1330 | <b>Panel Session: "TVET Talent-The Game Changer"</b><br>Panelists: PSDC   JMTI   ViTrox Academy   Peninsula           |
| 1415 | <b>Programmes &amp; Financial Aids Sharing</b><br>Speakers: NCER   HRD Corp   JPK   MPC                               |
| 1500 | <b>Inspiring Young Minds towards STEM</b><br>Speakers: Penang STEM   Penang Science Cluster   Tech Dome               |
| 1545 | Closing Remarks & End   |

### ➤ FEATURING EDUCATIONAL INSTITUTIONS & GOVERNMENT AGENCIES





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Contact us for more information!

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## KEY HIGHLIGHTS IN 2023

- Opening Ceremony
- CxO Summit and Panel Discussions
- Market & Industry Trends
- Technical Forums
- Round Table Discussion on SEA Landscape & Investment Opportunities
- Smart & Sustainable Manufacturing Journey & Start-Ups
- SMART MedTech Forum (**NEW!**)
- SMART Mobility Forum (**NEW!**)
- SEMI SEA University Boot Camp (**NEW!**)
- Industry VIP Networking Night
- Business Matching
- and many more!

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