



**DEWAN PERNIAGAAN DAN PERINDUSTRIAN KEBANGSAAN MALAYSIA**  
**NATIONAL CHAMBER OF COMMERCE AND INDUSTRY OF MALAYSIA**

13 July 2023

**The Chief Editor**  
**News Desk**  
**Print and Electronic Media**

**Dear Sir/ Madam,**

**PRESS RELEASE**

By

**Malaysia Indonesia Business Council ("MIBC")**

**We herewith enclose a press release on the relaunch of the Malaysia Indonesia Business Council ("MIBC").**

Thank you.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Linda Tey', with a horizontal line underneath.

**Linda Tey**  
MIBC Secretariat

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*Press Release from*  
*Malaysia Indonesia Business Council ("**MIBC**")*

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**FOR IMMEDIATE RELEASE**

**Malaysia Indonesia Business Council  
Relaunched under Nazir's Chairmanship**

The Malaysia Indonesia Business Council ("**MIBC**") was relaunched yesterday, witnessed by the Minister of Investment, Trade and Industry, YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz and the Ambassador of Indonesia to Malaysia, H.E. Hermono.

Y.Bhg. Tan Sri Nazir Razak is the new Chairman of MIBC and the new council includes representatives from Permodalan Nasional Berhad ("**PNB**"), Maybank, CIMB, Kuala Lumpur Kepong ("**KLK**"), AirAsia and TheLorry.com as well as individual members. The NCCIM serves as the secretariat to MIBC.

The MIBC was originally set up in 2002 under a Memorandum of Understanding ("**MOU**") between Malaysia and Indonesia.

The MIBC serves as a platform for the Malaysian private sector to address and resolve challenges related to economic cooperation between both countries. It is dedicated to fostering a positive business climate that supports existing businesses while attracting new economic opportunities between Malaysia and Indonesia.

In officiating the relaunch YB Senator Tengku Datuk Seri Utama Zafrul said, "The reactivation of the MIBC signifies our commitment to strengthen our bilateral business relationship with Indonesia. MITI expects MIBC's collaborative with the Indonesia Malaysia Business Council ("**IMBC**") to feed into and support both nations' policy efforts towards cultivating an environment that nurtures and enhances trade and investment flows, paving the way for both countries' broad-based, sustainable socio-economic growth and prosperity."

Speaking at the inaugural meeting of the council, Nazir said, "I would like to thank the Government of Malaysia for this appointment. Having had a lot of experience doing business in and with Indonesia, I am pleased to now have a platform to assist other Malaysians invest in, trade as well as partner with Indonesia."

MIBC's Indonesian counterpart is the IMBC chaired by Pak Eko Putro Sandjojo, former Minister of Villages, Development of Disadvantaged Regions, and Transmigration of Indonesia.



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It is anticipated that the MIBC and IMBC will play an instrumental role in contributing towards sustainable and inclusive policies, fostering partnerships and unlocking the full potential of the bilateral business relationships between the two countries.



*(Front row from left): Tan Sri Dato' Soh Thian Lai, President of NCCIM; H.E. Hermono, Indonesian Ambassador to Malaysia; YB Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz, Minister of Investment, Trade and Industry (MITI); Tan Sri Nazir Razak, Chairman of Malaysia Indonesia Business Council; Mr Rick Ramli, Chief Investment Officer of Permodalan Nasional Berhad*

*(Second row from left): Dr Rashidi Said, Director, ASEAN Economic Integration Division of MITI; Mr Michael Chai, Secretary General of NCCIM; Mr Zamani Rafique, Director - Global Policy and Government Relations of AirAsia; Mr Michael Oh-Lau Chong Jin, Chief Executive Officer of Maybank Investment Banking Group; Mr Ishtiaq M Khan, Managing Director of OCI Group; Mr Effendy Hamid, Chief Executive Officer, Group Consumer & Digital Banking of CIMB Group Holdings Berhad; Mr Nadhir Ashafiq, Group Co-CEO of TheLorry Online Sdn Bhd; Mr Teh Kwan Wey, Head of Corporate of Kuala Lumpur Kepong Berhad; Mr Novan Amirudin, Chief Executive Officer of CIMB Investment Bank; Mr Rudy Hutagalung, Executive Vice President, Head of Government Relations & Staff Khusus CEO of PT Bank CIMB Niaga Tbk, Mr Hendra P. Iskandar, Minister Counsellor (Economic Affairs) of Embassy of the Republic of Indonesia*

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