

**Welcome Remarks by Tan Sri Azman Hashim
at the PLF CEO Forum 2022
on Tuesday, 1 November 2022 at 9.00 am
at Berjaya Times Square Convention Centre**

Assalamualaikum warahmatullahi wabarakatuh.

A very good morning and a warm welcome to the PLF CEO Forum 2022. Thank you for making it bright and early today for the start of our PLF CEO Forum.

- 1. After more than three years, it is certainly wonderful to be able to meet in person again within the prestigious surroundings of the Berjaya Times Square Convention Centre.**
- 2. It is now almost the end of the year, and if we thought that the end of the Covid-19 pandemic would mark the end of major uncertainties, we now know better, don't we?**
- 3. The Russia-Ukraine war is still ongoing with no end in sight, so the food and fuel shortages experienced in Europe will continue for the foreseeable time. This means inflation - which is already at unprecedented levels in many countries - will not abate, and the cost-of-living crisis will continue for many people around the world.**
- 4. China is still pursuing its Zero-Covid policy and parts of their country may be subject to lockdowns. For many companies, including Malaysian companies, this signals potential manufacturing and supply disruptions.**

5. We are also dealing with the effects of climate change, with floods, typhoons, hurricanes, and droughts becoming more unpredictable and more severe.
6. It is not surprising then that the World Bank and the IMF are forecasting weak economic growth of less than 3% in 2023, with the ominous note that *“The worst is yet to come, and for many people, 2023 will feel like a recession.”*
7. While Malaysia’s growth is forecast to be better than the world average, at 4.5%, it will be lower than in pre-pandemic years, mostly due to lower demand for our exports.
8. We have a number of factors in our favour. We have good economic fundamentals with strong oversight by our central bank. Our private sector is resilient and domestic demand has picked up.
9. The Government also recently revealed a reasonable Budget for 2023 aimed at shoring up socio-economic development, helping households with cost of living challenges, and improving our infrastructure.
10. Of course, we are facing a short period of uncertainty with our General Elections this year, with voting just three weeks away.
11. Like the rest of the business sector, I hope that our politics will become more stable after the elections so that the Government can focus on the urgent issue of boosting our economic growth and competitiveness.

Ladies and Gentlemen,

12. The Malaysian business community plays a huge role in strengthening, fortifying, and reviving the economy.
13. The PLF CEO Forum is where the business community can gather to discuss issues of common concern, such as economic policies, business trends, inflation, and the environment, as well as identify sectors that are growing in importance such as technology and logistics.
14. This is PLF's ninth CEO Forum. With each Forum, we document the points raised and compile the notes for possible reference by policymakers.
15. This Forum would not be possible without the support of our generous sponsors.
16. I thank Berjaya Corporation for stepping forward once more as our Venue Sponsor, and for generously sponsoring not just the venue but also the good food that we will get to sample at the Forum.
17. Other generous sponsors have also come on board to support us. Thank you to our
 - a. Platinum Sponsor: Sime Darby Plantation;
 - b. Our Gold Sponsors:
 - i. Kuala Lumpur Kepong (KLK)
 - ii. IJM Corporation;
 - iii. and CIMB;

c. Our Bronze Sponsors:

- i. Aeon Co**
- ii. Boustead Plantations**
- iii. Invisight**
- iv. IRIS Corporation**
- v. Malakoff Corporation**
- vi. Northport Malaysia, and**
- vii. Bank Muamalat**

d. Thank you also to our supporting organisation:

- i. MPH Bookstores.**

- 18. We are deeply grateful to the experienced business leaders and industry experts who are our panellists.**
- 19. It is also a privilege and an honour to be able to host former Prime Minister YABhg Tun Dr Mahathir Mohamad at the Closing Session, something that I am sure everyone here is looking forward to.**
- 20. Organising a Forum such as this takes a lot of hard work. Thank You to the organising team of PLF for their efforts.**
- 21. We also appreciate the presence of International Islamic University students who are our event volunteers.**
- 22. Finally, thank you to you, delegates, for being here.**

Ladies and Gentlemen,

- 23. The opportunity to interact with business and thought leaders does not come often.**
- 24. I invite everyone to make the best use of today to build new connections, whether they be in terms of ideas or acquaintances.**
- 25. With that, on behalf of the Board of Trustees of PERDANA LEADERSHIP FOUNDATION, I declare the PLF CEO FORUM 2022 officially open.**

Thank You.