A place of Business, Culture and Nature

The Sabah Development Corridor (SDC) was established in 2008 with the aim of promoting sustainable economic growth, distributing wealth of diversified resources, and manufacturing reinforced wealth in the state and unlocking its vast that can bolster tourism, agriculture and by the introduction of the Government Transformation Programme (GTP), Economic Transformation Programme (ETP) and the Tenth Malaysia Plan.

The state of Sabah is a breathtaking, warm and welcoming place for tourists and investors alike. A region from which to build a better world. SDC is definitely the corridor to expand your business in Sabah.

Come and discover the secrets of Sabah: How your holiday can turn into an exciting business opportunity!

Sabah Economic Development and Investment Authority (SEDA)

Lot 1, Wisma SEDIA, Off Jalan Phtop-Perampang
P.O Box 17751 88973 Kota Kinabalu, Sabah; MALAYSIA
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Harnessing Unity in Diversity for Wealth Creation and Social Well-Being
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ANNUAL REPORT 2013
Sabah Development Corridor

- Background
- SDC Alignment with Corridors and Cities Transformation Programme
- Strategic Development Areas under SDC
- Chairman’s Statement
- Chief Executive’s Annual Review
The Sabah Development Corridor (SDC) was launched on 29 January 2008 to enhance the quality of life of the people by accelerating the growth of Sabah’s economy, promoting regional balance and bridging the rural-urban divide while ensuring sustainable management of the state’s resources. It is part of the five economic corridors inspired by the former Prime Minister Y.A.B. Tun Abdullah bin Haji Ahmad Badawi. It is in line with the key thrusts and objectives of the Halatuju Pembangunan dan Kemajuan Negeri Sabah, launched in 2004 by Y.A.B. Datuk Seri Panglima Musa Haji Aman, Chief Minister of Sabah, which outlines the direction of the state’s development.

The theme for the SDC is Harnessing Unity in Diversity for Wealth Creation and Social Well-Being. The concept of the SDC is also in line with the theme of One Malaysia: People First, Performance Now announced by Y.A.B. Datuk Seri Panglima Mohd Najib bin Tun Haji Abdul Razak, the current Prime Minister.

The SDC programmes are underpinned by the three key principles that will guide development in Sabah, namely the need to:

- Capture higher value economic activities
- Promote balanced economic growth with distribution
- Ensure sustainable growth via environmental conservation

The initial focus is on enhancing Sabah’s liveability index and making it a business friendly location via targeted infrastructure upgrading and by lowering the cost of doing business.

By 2025, the SDC initiative aims to triple Sabah’s Gross Domestic Product (GDP) per capita and increase its GDP by four times through the implementation of the prioritised programmes. In total, more than 900,000 new jobs are expected to be generated during the SDC implementation period.

The vision for Sabah is to be a vibrant, economically successful and liveable state by articulating a set of five unique attributes that will mould the future of this state:

- A preferred gateway for trade, investment and leisure for leading businesses and talents in key areas from around the world
- A happy and cohesive community that lives in harmony and prosperity regardless of race, language or religion
- A tech-savvy state that uses and showcases technology in enhancing the quality of daily life
- A place of opportunity where residents and foreign talents find rewarding employment opportunities
- Among the most liveable places in Asia with culture, heritage, quality of life and a clean environment

In line with the state’s Halatuju and the National Mission announced by the Prime Minister of Malaysia, the mission for the SDC is to support Sabah in achieving this vision by:

- Moving up the economic value chain
- Raising the capacity for knowledge and innovation, and nurturing ‘first class mentality’
- Addressing persistent socio-economic inequalities constructively and positively
- Improving the standard and sustainability of quality of life
- Strengthening the institutional and implementation capacity
Following the launch of the Economic Transformation Programme (ETP), the Prime Minister had announced the formulation of the Corridors and Cities Transformation programme which saw a lab being conducted. The key objective was to align the regional corridors programme with the Tenth Malaysia Plan, ETP and National Key Economic Areas (NKEAs). Pursuant to the alignment initiative, the role of Kota Kinabalu was further consolidated in support of and complementing the economic initiatives under the Sabah Development Corridor, while the Sabah Development Corridor saw renewed focus through six Key Focus Areas (KFAs): Tourism; Palm Oil; Agriculture; Oil, Gas and Energy; Education; and Manufacturing and Logistics.
is the fifth year that SEDIA has been in operations, and it is indeed a significant milestone in the implementation of SDC, a key initiative jointly launched by the State and Federal Government, which complements the Halalju Agenda of the Sabah State Government introduced earlier in 2003. The SDC as it is today would not have materialised without SEDIA not been established in 2009.

As we all know, SEDIA was established through an instrument, the Sabah Economic Development and Investment Authority Enactment 2009 which was approved by the Sabah State Legislative Assembly on 15th January 2009, assented by Tuan Yang Terutama Yang Di-Pertua Negeri Sabah on 23rd February and gazetted on 26th February 2009. SEDIA commenced its operation on 2nd March 2009. The establishment of SEDIA as the one stop authority for the SDC has no doubt succeeded in expediting the implementation of the SDC.

As at the end of 2013, a total of RM127 billion worth of investments have been planned and committed since the launch of the SDC in 2008, of which about RM25 billion had been realised. We are expecting the investment momentum in SDC to continue gathering pace, especially with the attention of global investors shifting to Asia and economic recovery in the US and EU.

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train and support the participation of start-ups and new entrepreneurs in ICT and the creative industry had been initiated under the Sabah Foundation with funding support from the SDC. These incubators would also be able to support the SMEs in Sabah.

SEDIA had also hosted a delegation from the ITT Dublin during their visit to Sabah. Since SEDIA as the One-Stop-Authority for SDC also provides business-matching assistance services between foreign investors and local businesses, several meetings with local education institutions had been arranged to explore possibilities of collaboration between the local groups with the Irish institution, in fields related to training, scientific research, industrial applications of technology, entrepreneurship development and incubator management.

I am also happy to mention that the Teraju programme at SDC to support Bumiputera entrepreneurs, which was launched in 2012, had also been implemented in Sabah. The facilitation fund for the first group of applicants had been approved with the Signing Ceremony for the Facilitation Fund Agreement held on 30th September, 2013 witnessed by YAB Tan Sri Datuk Seri Panglima Muhdyiddin Yassin, the Deputy Prime Minister, and YAB Datuk Seri Panglima Musa Aman, the Chief Minister of Sabah.

Finally, I also like to take this opportunity to highlight that although SEDIA is a fairly new organisation, it has been receiving a clean bill of health from the Auditor General for five consecutive years since its inception in 2009, including the latest for the 2013 Financial Report, which is enclosed in this Annual Report 2013. I wish to affirm that the Management and Staff of SEDIA are ever conscious of our responsibilities as well as fiduciary duties in executing our tasks. Towards this end, it is indeed a pleasure for me on behalf of the Management and Staff of SEDIA to highlight that the management quality of SEDIA had been accredited the MS ISO 9001: 2008 certification, which is an internationally recognised standard on 12th April 2013. The Management and Staff of SEDIA are committed to ensure that all SDC projects are expeditiously implemented.

I, on behalf of the Management and Staff of SEDIA would also like to take this opportunity to thank, YAB Datuk Seri Panglima Musa Aman, the Chief Minister, who is also SEDIA Chairman; YB Datuk Seri Panglima Joseph Pairin Kitingan, Deputy Chief Minister, and YBhg Datuk Peter Pang En Yin, Deputy Chairman of SEDIA; YBhg Tan Sri Datuk Seri Panglima Dr Ali Hamis, Chief Secretary to the Government, YB Tan Sri Datuk Seri Panglima Sukarti Wakiman, Sabah State Secretary, and all Members and Committee Members of the Authority who have all in various ways and capacities contributed to make what SEDIA is today.

DATUK DR. MOHD YAAKUB HJ. JOHARI, J.P.
President / Chief Executive SEDIA

Launching ceremony for the MS ISO 9001:2008 certification and SEDIA-Annual Report 2012
The Governance of SEDIA

- SEDIA as the One Stop Authority
- Members of SEDIA
- SEDIA Committees
- Meetings of SEDIA Members and Committees
SEDA as the One Stop Authority

SEDA has been entrusted as the One-Stop Authority to drive SDC, with the primary responsibility to plan, coordinate, promote and accelerate the development of SDC.

Initial development allocations had been approved for implementation under the SDC via the Mid-Term Review of the Ninth Malaysian Plan. The SDC Development Fund was channelled through the Sabah Economic Development and Investment Authority, or SEDIA.

In order to expedite the implementation of SDC, the Sabah State Legislative Assembly had approved the instrument for the establishment of SEDIA via the adoption of Sabah Economic Development and Investment Authority Enactment 2009 on 15 January 2009. The Enactment was assented by Tan Yang Tengtana Yang Di-Pertua Negeri Sabah on 23 February and gazetted on 2 February 2009.

Objectives of SEDIA

- To promote and accelerate the development of the Sabah Development Corridor into a leading economic region and a choice destination for investment, work and living; and
- To ensure that social development and sustainable development are kept as priorities whilst driving economic growth in the Sabah Development Corridor.

Membership of the Authority

The Sabah Economic Development and Investment Authority 2009 Enactment under Section 9 stipulates that:

1. The Authority shall consist of the following members:
   (a) a Chairman, who shall be the Chief Minister;
   (b) two Deputy Chairmen, who shall be appointed by the Minister;
   (c) State Secretary;
   (d) Secretary General of the Federal Ministry of Finance or his representative;
   (e) Permanent Secretary of the State Ministry of Finance;
   (f) Director General of the Federal Economic Planning Unit or his representative
   (g) Director of the State Economic Planning Unit; and
   (h) not more than five other members to be appointed by the Minister

2. The Chief Executive shall be the Secretary to the Authority

3. The provisions of the First Schedule shall apply to the Authority

4. The Authority may, from time to time, by order published in the Gazette, amend the First Schedule

Establishment of Committees

Under Section 9, the Authority may establish committees deemed necessary subject to the following provisions:

1. The Authority may, from time to time, establish such committees on such terms as it considers necessary or expedient to assist the Authority in the performance of its functions and duties under this Enactment.

2. The Authority may elect any of its members to be the chairman of any committee.

3. The Authority may appoint any person to be a member of any committee.

4. Membership of a committee established under subsection (1) may include one or more individuals from private sector.

5. The provisions of the Second Schedule shall apply to a committee.

6. The Authority may, from time to time, by order published in the Gazette, amend the Second Schedule relating to a committee.
<table>
<thead>
<tr>
<th>Finance and Investment Committee</th>
<th>Development Planning Committee</th>
<th>Nomination, Establishment and Remuneration Committee</th>
<th>Consultative Panel and Focus Group Committee</th>
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<tr>
<td><strong>Chairman</strong></td>
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<tr>
<td><strong>Members</strong></td>
<td><strong>Members</strong></td>
<td>Deputy Chief Minister and Minister of Infrastructure Development, Sabah</td>
<td><strong>Chief Executive of SEDIA</strong></td>
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<tr>
<td>Y.Bhg. Tan Sri Dato' Dr. Mohd Irwan Serigar bin Abdullah</td>
<td>Y.Bhg. Tan Sri Dato' Dr. Mohd Irwan Serigar bin Abdullah</td>
<td>Members</td>
<td><strong>Members</strong></td>
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<tr>
<td>Secretary General to the Treasury, Ministry of Finance Malaysia</td>
<td>Secretary General to the Treasury, Ministry of Finance Malaysia</td>
<td>Y.Bhg. Tan Sri Dato' Dr. Mohd Irwan Serigar bin Abdullah</td>
<td>Y.Bhg. Dato' Mohd Hasnil B. Ayub</td>
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<td>Y.Bhg. Dato' Ahmad Husni Hassan</td>
<td>Y.Bhg. Dato' Ahmad Husni Hassan</td>
<td>Deputy Director General, Ministry of Finance Malaysia</td>
<td>Executive Director; Institute for Development Studies (IDS) Sabah</td>
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<tr>
<td>Director General, Unit Kerjasama Awam Gwasta (UKAS)</td>
<td>Director General, Unit Kerjasama Awam Gwasta (UKAS)</td>
<td>Y.Bhg. Datuk Razali bin Che Mat</td>
<td>Professor Dr. Mohd Harun Abdullah</td>
</tr>
<tr>
<td>Y.Bhg. Dato' Abu Bakar bin Hassan</td>
<td>Y.Bhg. Dato' Abu Bakar bin Hassan</td>
<td>Director in Regional Development, Economic Planning Unit, Prime Minister's Department</td>
<td>Vice Chancellor; Universiti Malaysia Sabah</td>
</tr>
<tr>
<td>Sabah Federal Secretary</td>
<td>Sabah Federal Secretary</td>
<td>Tsun Haji Mohamad Nor Taib</td>
<td>Y.Bhg. Dr Haji Abdul Kadir Haji Roslin</td>
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<td>Y.Bhg. Datuk Pg. Hassanel B. Datuk Pg. Hj Mohd Tahir</td>
<td>Y.Bhg. Datuk Pg. Hassanel B. Datuk Pg. Hj Mohd Tahir</td>
<td>Director of Counter Development, UKAC</td>
<td>Campus Director; Universiti Teknologi Mara (UiTM)</td>
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<tr>
<td>Permanent Secretary, Ministry of Finance, Sabah</td>
<td>Permanent Secretary, Ministry of Finance, Sabah</td>
<td>Y.Bhg. Datuk Haji Hisham bin Peijan</td>
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<td>Y.Bhg. Datuk Haji Ujang Sulani</td>
<td>Y.Bhg. Datuk Haji Ujang Sulani</td>
<td>Permanent Secretary; Ministry of Industrial Development</td>
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<td>Permanen Secretary, Ministry of Agriculture and Food Industry</td>
<td>Permanent Secretary; Ministry of Agriculture and Food Industry</td>
<td>Y.Bhg. Datuk Haji Ujang Sulani</td>
<td>Yang Dipertua; Dewan Periniagaan Bumiputra Sabah</td>
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<td>Y.Bhg. Datuk Haji Hashim bin Pajae</td>
<td>Y.Bhg. Datuk Haji Hashim bin Pajae</td>
<td>Permanent Secretary; Ministry of Industrial Development</td>
<td><strong>Chairman</strong></td>
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<td>Y.Bhg. Datuk Michael Emban</td>
<td>Y.Bhg. Datuk Michael Emban</td>
<td>Permanent Secretary, Ministry of Local Government and Housing</td>
<td><strong>Members</strong></td>
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<tr>
<td>Permanent Secretary, Ministry of Tourism, Culture and Environment</td>
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<td>Y.Bhg. Datuk Haji Matusin B. Sunsen</td>
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<tr>
<td>Mr. Cheong Siew Heong</td>
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<td>State Development Officer; Sabah State Development Office</td>
<td>Permanent Secretary; Ministry of Finance, Sabah</td>
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The Chief Executive

The Chief Executive is appointed by the Authority, and has been entrusted with the following responsibilities:

- The general conduct, administration and management of the functions, activities and day-to-day affairs of the Authority.
- The performance of such functions and exercise of such duties as delegated by the Authority; and
- The carrying out of the decisions of the Authority.

The Chief Executive shall also perform such other duties as the Authority may, from time to time, direct and shall act under the general direction of the Authority in discharging his duties. The Chief Executive shall have general control of the officers and staff of the Authority.

The Chief Executive reported for duty on 2 March 2009. The appointment of the Chief Executive was ratified during the Inaugural Meeting of the Authority on 14 May 2009. The inaugural Meeting also approved the 2009 budget for SEDIA, and the organisational structure of the Authority.

Sabah Economic Development and Investment Authority Fund

The Authority is committed to any financial obligation otherwise, solely, partially or directly on the account of the Authority on which the Authority is subject to policies, procedures and guidelines approved by the Authority, the Sabah State and the Federal Government.

Section 14 (1) of the Enactment provides for the establishment of a fund to be known as the "Sabah Economic Development and Investment Authority Fund" to be administered and controlled by the Authority.

Section 15 of the Enactment specifies that the Fund shall be expended for the following purposes:

- Disbursements made from the Government or the Federal Government to relevant implementing Government Entities for the Sabah Development Corridor;
- Performing or discharging the functions and duties of the Authority;
- Paying for the remuneration, allowances or other expenses of members, the Chief Executive, officers and servants of the Authority;
- Undertakes approved and lawful investments, and acquisitions of shares or interests in companies or property movable or immovable for the purpose of the Enactment; and
- Paying any other expenses lawfully incurred in the discharged or performances of its functions and duties under this Enactment.

Meetings of SEDIA Members and Committees

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<td>Members of the Authority</td>
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- Divisions and Departments of SEDIA
- Key Events Timeline
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- News Coverage
Functions of SEDIA

The SEDIA Enactment lists the functions of SEDIA as follows:

- To recommend to the Government, or the Federal Government, on all projects of potential economic growth and opportunities to be included in the Sabah Development Corridor;
- To disburse funds received from the Government or the Federal Government for the Sabah Development Corridor to the relevant implementing Government Entities;
- To coordinate the expeditious implementation of all projects in the Sabah Development Corridor by performing the functions of a one-stop centre;
- To monitor and report to the Government and the Federal Government the status of all projects in the Sabah Development Corridor;
- To promote and market the Sabah Development Corridor as an attractive business and investment location;
- To recommend to the Government and the Federal Government incentives for the Sabah Development Corridor;
- To recommend to the Government or the Federal Government on policy reforms and other initiatives for the Sabah Development Corridor;
- To source funds for the Sabah Development Corridor; and
- To do all things as are expedient, advantageous or necessary for, or incidental, supplemental or consequential to the performance of the functions of the Authority and the better carrying out of the purposes of the SEDIA enactment.

Vision

SEDA’s corporate vision is to be a responsive, effective, efficient and accountable one-stop authority to realise the objectives of the SDC, in active partnerships with key stakeholders.

Mission

- To provide strategic direction, roadmap, planning, implementation coordination, monitoring and evaluation on the implementation of the SDC;
- To promote the SDC as a preferred investment destination for business, culture and nature;
- To ensure that the SDC initiatives reach the target groups, especially the poor and disadvantaged, alleviate regional inequality, enhance the quality of life, and promote economic growth and sustainable development;
- To facilitate and serve as a solution provider and partner to realise the objectives of the SDC; and
- To enhance stakeholders’ value proposition, confidence and acceptance through optimum engagement, information dissemination and accountability.

Strategies

- Attract investments and business initiatives in targeted areas to unlock the SDC’s regional value creation potential through roadshows and trade fairs, and by offering business support to fast-track approvals and customised incentives;
- Develop innovative business models and pioneering initiatives to drive long-term, sustainable value creation for the SDC, especially in innovative and strategic industries such as ICT, biotech and nanotechnology;
- Create strategic development areas comprising green field clusters in tourism, agriculture and manufacturing, driven by creativity, knowledge convergence and eco-sensitive lifestyle;
- Enhance capacity building for SMEs, the poor and disadvantaged groups to benefit from the SDC initiatives;
- Strengthen growth centres, as well as sub-regional and inter-sectoral linkages to provide optimum cluster synergy, enhancing supply chain competitiveness and transmitting stronger development impulses to the lagging areas;
- Promote active tripartite partnership involving the government, the private sector and the civil society to eradicate poverty, enhance the quality of life, promote economic growth, and ensuring balanced, equitable and sustainable development; and
- Respond rapidly to opportunities and challenges to support the SDC initiatives.

The corporate strategies shall be carried out by SEDIA through the various committees, operating divisions and departments within SEDIA. In view of the fact that the SEDIA committees are primarily decision-making bodies to assist SEDIA, the main day-to-day operations shall be principally carried out by the various operating divisions and departments under the overall supervision of the Chief Executive.
**Organisation Chart**

**SEDIA CEO’S Office**

The function of the CEO’s office is generally to assist the Chief Executive in coordinating the execution of the following tasks:

- Strategic planning, and performance and risk assessment
- Budget allocation and internal audit
- Government liaison, protocols, and media relations
- Administration, secretarial and legal matters involving the Members of Authority and the management committee

These functions are translated into the responsibilities of coordinating the Chief Executive's engagements, appointments and meetings, monitoring the execution of decisions by the Members of Authority, Chief Executive and management, coordinating internal and external communication of the Chief Executive; and compiling relevant information pertaining to project development, investment performance and financial performance.

The staffs of the CEO’s office perform tasks aligned with the objectives of ensuring a seamless decision-making process within SEDIA, helping to build up the SEDIA corporate image and relations, keeping track of SEDIA's overall performance, and advising on legal and procedural compliance.
In furtherance of the objectives and effective performance of the functions of SEDA, the Chief Executive shall be assisted in executing his responsibilities and duties by officers and servants of the Authority. Towards this end, SEDA has been organized along four divisions and three departments. The four divisions are as follow:

Development Planning, Coordination and Evaluation Division (DPCED):
- To identify and recommend strategic development projects and economic clusters with growth potential;
- To identify strategic soft and hard infrastructure to support the economic clusters identified;
- To coordinate the integration of the various sectoral development plans into a coherent socio-economic and physical development planning framework;
- To assess socio-economic, environmental and regional impacts of these projects; and
- To evaluate the SDC milestones in terms of key performance indicators.

Featured activity – Human Capital development initiatives

As Malaysia aspires to become a high-income economy and a developed nation by the year 2020, the development and transformation of its human resources into knowledge-intensive, skills-based and innovative SMEs is crucial in driving its economy and meeting this target. Therefore, an efficient labour market that is able to attract, develop and retain the best talent is of paramount importance. Human Capital development is an essential focus in realising the SDC, of which efforts are coordinated through DPCED.

National Talent Enhancement Programme (NTEP)

The federal government initiated the NTEP, a 12-month traineeship programme under the Human Capital development focus of the Economic Transformation Programme. The objective of the NTEP is to accelerate the development of graduates and skilled professional workforce through a partnership and in collaboration with the private sector. It is the beginning of a focus on building a talent pool of skilled workforce via industry-relevant skills training and on-the-job practical exposure.

The first NTEP soft skills training exercise organized by SEDA in 2013 was during the month of February. The training initiative saw 12 NTEP trainees from NTEP hosting companies. Titled ‘Unlocking your brand through effective business communication’, the objective of the training is to help trainees discover the power of good business writing, upgrade personal branding and enhance corporate image through verbal communication.

The second training exercise was held on July 9, titled ‘Leading and facilitating problem-solving at the workplace’, and in line with the necessity for basic leadership skills among fresh graduates. In the theme of ‘problem solving’, the key points taught to trainees centered on facilitating problem solving, working culture with the X and Y generations, leadership and empowerment skills, creating an A-level mindset and performance management.

With the theme of ‘Time Management’, the third NTEP Soft Skills Training was held on October 30, 2013. With the participation of 20 trainees, the objective of the training was to bring awareness on time wastage, instil a sense of value of time, maximising time to the fullest, and how to increase productivity, foresight of time and to understand how best to manage time to adjust positively and productively. To achieve these objectives, the trainees need to learn and apply the learning key points such as the fire brigade concept, and leadership and empowerment skills in their working life.

Diploma in Hospitality under the Accelerated Skills Enhancement Training (ASET) programme

The ASET programme is intended for graduates to be re-skilled or up-skilled and also for those currently employed in the hospitality industry. They will gain the necessary knowledge and skills required, ranging from general procedures to supervising and accompanying services. 20 graduates had participated in this programme. The programme was fully funded by Pembangunan Sumber Manusia (PSMB) and conducted by Sunway International Business Management (SIBM). The training consisted of a month of class learning and three months on-the-job training in hotels. Upon completion of the programme, the trainees each received a Diploma in Hospitality during the convocation ceremony on 29th November, 2013 at Le Meridien Hotel, Kota Kinabalu.

Engagement session on SDC manpower requirements study

The Institute of Labour Market Information and Analysis (ILMIA), of the Ministry of Human Resources had conducted a Manpower Requirement study for the various subsectors in the Sabah Development Corridor. The intent of the study is to apply the findings to formulate policies and design programmes for employment and up-skilling under the Economic Transformation Programme. The study focuses on manpower demand and supply requirements at the sub-sectoral and job occupational level, as well as the skills gap and requirements to meet industry growth in the SDC. To ensure that the study captured the expectations and requirements of all stakeholders, SEDA has organized engagement sessions/workshops with participation by State ministries and agencies, industry players, institutions of higher learning and skills training and graduates.
Investment and Business Development Division (IBDD)

- To provide one-stop services to business enterprises and SMEs/SMIs.
- To fast-track priority and strategic industries.
- To provide business-matching assistance.
- To provide investment advisory services.
- To facilitate in obtaining planning approvals, customising incentive packages, and securing licences and permits; and
- To recommend policy reforms, incentives or other initiatives to attract investments.

To complement the SDC1BizLink programme, a help desk has been established, as well as a website (http://bizlink.sedia.com.my) to connect the SDC1BizLink initiative to the targeted groups.

BizLink

The vision behind SDC1BizLink is to develop world-class entrepreneurs in Sabah through the SDC initiative by assisting investors as well as SMEs, new entrepreneurs and start-ups to start, grow and link their businesses to SDC economic clusters. Established in 2012, SDC1BizLink will serve in three areas:

- As a one-stop information centre, providing the latest updates on financing, market research, human resources, technology and fiscal incentives. It will also disseminate information on entrepreneurship programmes.
- The provision of general advisory on business licensing, company registration, laws and regulations, and technology related to specific businesses. It also provides general advisory on marketing, branding, packaging, logistics, distribution, labeling, etc.
- Support new entrepreneurs and start-ups by helping them gain access into incubator facilities at the Sabah Agro-Industrial Precinct (SAP) and other services such as mentoring, coaching, entrepreneurial training, business matching and SMEs enhancement programmes.

The objective for the meeting was to provide the minister and several ministry officials with the latest update on SDC activities, along with initiatives undertaken to promote investment into Sabah. The minister was also informed of ongoing collaboration between MOSTI and SEDIA, including several SDC initiatives that have received MOSTI’s Techno Grant.

The objective for the meeting was to provide officials at Yayasan Sabah with the latest update on SDC activities. Yayasan Sabah is among the government agencies that have been heavily involved in the Sabah Development Corridor since its inception. Yayasan Sabah was in fact directly involved in introducing the SDC Blueprint, and has seen several collaborations with SEDIA. The collaborations include, among others, the Agropolitan project in Kota Belud, Sabah International Convention Centre project, and initiatives under Kolej Komuniti Yayasan Sabah.
Marketing and Corporate Communications Division (MCCD):

- To promote and market SDC as an attractive business and investment location;
- To undertake market intelligence;
- To identify potential investors;
- To compile and disseminate information regarding SDC’s programmes and projects as well as SEDIA’s activities to stakeholders;
- To obtain information and feedback regarding the response and outcome of SDC programmes and projects, and
- To support CSR activities and engagement with stakeholders.

Featured activity—Courtesy visits to Government leaders

**Courteous call to Tan Sri Joseph Kurup**

SEDIA on June 5, 2013 paid a courtesy visit to Minister in the Prime Minister’s Department, Tan Sri Joseph Kurup. The group from SEDIA was led by Chief Executive Datuk Dr Mohd Yaakub and the meeting was held at the Federal Government Administrative Complex, Sabah.

**The objective for the meeting was to provide Tan Sri Joseph Kurup and several government officials with the necessary information on SDC activities. The minister was briefed on the current status of projects undertaken by SEDIA and the investment opportunities under the Sabah Development Corridor, along with initiatives undertaken to promote investment into Sabah. Of key interest was the approved tax incentives package listed under the Sabah Development Corridor, that has enabled SEDIA to further attract investors globally and from other parts of Malaysia towards Sabah, promoting the state as an ideal location for conducting business. The briefing also covered the Entry Point Projects (EPPP) approved following the Corridors and Cities lab, which were unveiled to the public during a State Open day event in 2012.**

Following the briefing, Tan Sri Joseph Kurup expressed that he is willing to assist SEDIA in encouraging participation in the SDC, especially in promoting investment. SEDIA is one of the agencies under the purview of the Prime Minister’s department, and the show of support by the Minister in the Prime Minister’s department will assist SEDIA to seamlessly execute its programme.

**Courteous call to MOSTI**

Led by Chief Executive Datuk Dr Mohd Yaakub, SEDIA had in August paid courtesy visits in Putrajaya to Datuk Seri Dr. Maszlee Malik and SEDIA’s initiative under the Ministry of Science, Technology and Innovation.

The group from SEDIA met Datuk Seri Dr Ongkili at his office in Putrajaya with the objective of providing the Minister with the latest update on SDC activities. He was briefed on several projects undertaken by SEDIA and the ongoing initiatives undertaken to promote investment into Sabah. The group from SEDIA also discussed Sabah-related energy issues such as gas pricing, the electricity feed-in tariff, and green energy.

On the following day, Datuk Dr Mohd Yaakub led the group from SEDIA on a courtesy visit to Datuk Noramin Bin wins the latest update on SDC activities, along with initiatives undertaken to promote investment into Sabah. The minister was also informed of ongoing collaboration between MOSTI and SEDIA, including several SDC initiatives that have received MOSTI’s endorsement.

**Courteous call to Yayasan Sabah**

SEDIA paid a courtesy visit to Yayasan Sabah on August 19, met by Yayasan Sabah Director Datuk Haji Sapawi Haji Ahmad, the meeting was held at the Wisma Innsense building.

The objective for the meeting was to provide officials at Yayasan Sabah with the latest update on SDC activities. Yayasan Sabah is among the government agencies that have been heavily involved in the Sabah Development Corridor since its inception. Yayasan Sabah was in fact directly involved in introducing the SDC Blueprint, and has seen several collaborations with SEDIA. The collaborations include, among others, the Agropolitan project in Kota Belud, Sabah International Convention Centre project, and initiatives under Kebajakan Masyarakat Yayasan Sabah.

**Evron Ebn, the Minister of Science, Technology and Innovation.**
Investment and Business Development Division (IBDD)

- To provide one-stop services to business enterprises and SMEs/SMIs;
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- Support new entrepreneurs and start-ups by helping them gain access into incubator facilities at the Sabah Agro-Industrial Precinct (SAIP) and other services such as mentoring, coaching, entrepreneurial training, business matching and SMEs enhancement programmes.

To complement the SDC1BizLink programme, a help desk has been established, as well as a website (http://bizlink.sedia.com.my) to connect the SDC1BizLink initiative to the targeted groups.

Collaboration between the local groups with the Irish institution in fields related to scientific research and industrial applications of technology were explored.

The Institute of Technology Tallaght is a centre of higher education and knowledge creation within South Dublin County and its environs, aimed with broadening participation in higher education in the region, to be recognised as a leader in supporting research and commercial innovation, and assisting in the advancement of the economic, social and cultural life of the region. ITT Dublin works closely with employers to design and deliver training that suits the needs of the industry, providing work-based education and training programmes that build on the knowledge, skills and competencies of those currently in the workplace. The training approach adopts a focus on fitness for purpose courses and modules.

The visiting group comprised of Mr Pat McLaughlin, President of ITT Dublin, and Dr. Michael Ahem, Head of the ITT Dublin School of Science and Computing.

Under the Investment and Business Development Division, SEDIA provides business-matching assistance between foreign investors and local businesses. During the two-day visit, SEDIA had arranged for the visiting Irish delegation to visit Universiti Teknologi MARA (UiTM), UMS-Link (the business arm of University of Technology Malaysia Sabah) and the Sabah Agro-Industrial Precinct (SAIP). During the meetings, discussions on the possibilities of collaboration between the local groups with the Irish institution in fields related to scientific research and industrial applications of technology were explored.

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BizLink

The vision behind SDC1BizLink is to develop world-class entrepreneurs in Sabah through the SDC initiative by assisting investors as well as SMEs, new entrepreneurs and start-ups to start, grow and link their businesses to SDC economic clusters. Established in 2013, SDC1BizLink will serve in three areas:

- As a one-stop information centre, providing the latest updates on financing, market research, human resources, technology and fiscal incentives. It will also disseminate information on entrepreneurship programmes.
- The provision of general advisory on business licensing, company registration, laws and regulations, and technology related to specific businesses. It also provides general advisory on marketing, branding, packaging, logistics, distribution, labeling, etc.
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To complement the SDC1BizLink programme, a help desk has been established, as well as a website (http://bizlink.sedia.com.my) to connect the SDC1BizLink initiative to the targeted groups.
Knowledge and Technology Management Division (KTMD)
- To establish and manage the SDC datatank;
- To monitor and support knowledge creation activities;
- To disseminate and promote new technology applications and scientific knowledge;
- To facilitate science-industry linkages;
- To promote innovation and commercialisation of R&D; and
- To promote new growth sectors driven by the convergence of technology.

Featured activity – Study visit to South Korea
A delegation of SEDIA officers led by SEDIA Chief Executive Datuk Dr. Mohd Yaakub H. Johari and Vice President Mary Sinteh, the head of the Knowledge and Technology Management division visited South Korea to witness firsthand the advancements in their biotechnology industry.

The mission sought to establish a link to the knowledge, technology, and advancements made in biotechnology within South Korea, widen the global reach in biotechnology-related investment into the Sabah Agro-Industrial Precinct (SAIP), and explore the prospects for nanotechnology-based R&D for the Food and Specialty Natural Products (SNP) industry for SAIP. The itinerary of the delegation included:
- Active participation in the Bio Korea 2013 International Conference & Exhibition;
- Partake in a courtesy visit, along with the Institute for Development Studies, Sabah (IDS), to the Head Office of the Korea Research Institute for Bioscience and Biotechnology (KRIBB);
- Visit KRIBB facilities along with other biotechnology centres suggested by KRIBB; and
- Establish formal linkage and network with KRIBB.

The courtesy visit to KRIBB was held on the first day, along with colleagues from IDS. The Sabah delegation was met by Mr. Tae Hwang Oh, President of KRIBB, who led the delegation on site visits to three of their facilities:

i) Bio-Nanotechnology Research Centre
The research centre was involved in the development of nano-biochips, nano-biosensors and nano-biocomposites based on the exploitation and utilisation of bio-content. By conducting integrated research in the fields of biotechnology, nanotechnology and information technology, the centre was capable of developing tools to facilitate new drug discoveries as well as new technologies for the diagnosis and treatment of diseases.

ii) Biotechnology Process Engineering Centre
The main objective of the centre was to develop an industrial technology platform for biological products, particularly in scaling-up processes towards the optimisation and commercialisation of the production of bio-materials and bio-pharmaceuticals, using pilot-plant facilities to expand research outcomes and stimulate commercialisation.

iii) Biotechnology Process Engineering Centre
This centre was involved in bridging the gap betweenbioscience innovation and real-world applications. The ideas and know-how as well as technologies developed by KRIBB R&D centres are assessed, selected, and licensed out to market leaders that include both domestic and global-based companies. Facilities for nurturing and incubating biotechnology start-ups were also provided in this centre.

The following day saw the delegation from Sabah visiting Bioneer and Sangsung Herb Land, two companies involved in Korea’s biotechnology industry. Established in 1992, Bioneer was the first Korean biotechnology company, having since developed state-of-the-art molecular biology products and technologies that include oligonucleotides, thermostable polymerases, and instruments of gene manipulation. Since its inception, Bioneer has invested in the integration of recombinant DNA technology, fermentation, biochemistry and nucleic acid chemistry in addition to mechanics, photonics and electronics. Sangsung Herb Land is a horticultural company, consisting of nearly 10,000 m² of greenhouses, over 16 acres of open fields and having grown over 500 species of herbs. The visit to South Korea concluded with SEDIA’s participation in Bio Korea 2013, following a meeting earlier in 2013 that saw the signing of a Memorandum of Understanding (MoU) between SEDIA and G to G Bio for the collaboration to have a Sabah presence during the exhibition. The collaborative effort supported the promotion of development of biotechnology and the biotechnology in Sabah. Bio Korea was one of the key international biotech exhibition event participated by SEDIA, and saw several Sabah state agencies also participating under the SSC banner, namely KKP Sabah Bhd, POC Sabah Sdn Bhd, Korea Pembrokian Dosa (KPD) and Bornee Morina Sdn Bhd.
The three supporting departments are as follows:

**Project Management Department (PMD)**
- To coordinate and monitor the physical implementation of all SDC projects;
- To audit and compile reports on the status of these projects;
- To determine tender and procurement strategy;
- To liaise with project consultants;
- To provide technical advice; and
- To recommend project closure and payment.

**Accounting and Finance Department (AFD)**
- To prepare corporate/business plans for SEDIA;
- To plan and prepare annual budgets for the SDC;
- To disburse payment and SDC allocations to implementing agencies;
- To maintain proper accounting and procurement record;
- To prepare feasibility studies and financial modelling for SDC projects;
- To explore potential in value creations; and
- To source funding for SDC projects.

**Administration and Corporate Services Department (ACSD)**
- To provide in-house administrative and secretarial support;
- To assist in record-keeping and documentation;
- To maintain inventories of office supplies and assets;
- To manage human resources, outsourcing activities and risk exposure; and
- To provide general corporate services.

**TERAJU @ SDC**

On June 6, 2012, Unit Penera Agenda Bumiputera (TERAJU) of the Prime Minister's Department had opened a satellite office in Kota Kinabalu. Located at Wisma SEDIA, the office is known as TERAJU @ SDC. Since its inception, several programmes have been initiated under the TERAJU initiative such as the Facilitation Fund, Bumiputera High Performing Company (TeraSi), and Bumiputera Startup Entrepreneurs Scheme (SUPERS), implemented for the benefit of Bumiputera entrepreneurs in Sabah.

The Facilitation Fund is a scheme designed to encourage Bumiputera corporations to carry through private sector-led projects, with financial assistance on part of the project cost in the form of a grant given to qualifying companies. A total of 13 Sabah Bumiputera projects had received funding approval under the scheme with total Gross Development Cost (GDC) of RM301.63 million, while the total amount of Facilitation Fund approved to date has reached RM32.64 million.

TeraSi is a merit-based assistance and support programme given to reputable Bumiputera corporations to enhance their ability to compete at regional and global levels. The TeraSi companies are monitored by TERAJU and given access to facilities that are tailored to achieve their specific goals. Among the enablers given is access to the TeraSi Fund, whereby the company can apply for a loan without any collateral through selected commercial banks that are collaborating with TERAJU. The main goal of the TeraSi programme is to enable Bumiputera companies to grow and provide a significant contribution to the GDP by the year 2020. A total of 33 companies in Sabah with a majority control by Bumiputera have been registered under this programme.

TERAJU @ SDC has held discussions and meeting sessions with corporations, entrepreneurs, chambers of commerce and Bumiputera entrepreneurs to provide the latest information on TERAJU programmes. In addition, TERAJU also participates in business exhibitions and trade expos together with SEDIA to disseminate information on TERAJU initiatives and developments to entrepreneurs.
**JAN**

1 JAN
Launch of MS ISO 10012:2008 certification process

8 JAN
Consultancy Call by H.E. Constantine Nielde, Ambassador of Romania to Malaysia

15 JAN
Batu Bintang Interview by RTM

19 JAN
Invitation for investors from China

22 - 24 JAN
Program Adakan Raja SIAF
- Industri Biosistem & Biologi
- Bengkel Permaisuri Ranawang: Pengurusan

30 JAN
SEDA Participated at Himpunan Baisan Malaysia exhibition

**FEB**

6 - 7 FEB
Soft Skill Training on ‘Upholding your Brand through Effective Business Communication’ through the National Talent Enhancement Programme

14 FEB
SEDA Chief Executive being interviewed by RTM at Keringas Integrated Livestock Centre

15 - 26 FEB
Bolomasi 2013: ‘Delivering the Bio-economy Innovation’

21 - 22 FEB
Mini Bioeconomy Transformation Programme Workshop

**MAR**

2 - 3 MAR
SEDA Participated at Tanding 2013 ‘Tamu Besar’ (Taloi Taqayu) exhibition organized by Keningan Association

6 FEB
Trade and Investment Mission to Singapore led by Dato’ Sri Mustapa Mohamed, Minister of International Trade and Industry MITI

**APRIL**

8 - 12 APRIL
Takmir SICC bag Kajian Keselamatan Medan MCMC 2013

15 - 17 APRIL
The 2nd Sabah Oil & Gas Conference & Exhibitions (SOGCE)

25 APRIL
SEDA Participated at ‘Yayasan Sabah Ber.shareds ’Rekindle’ Plan 2013

30 APRIL
Courtesly Visit by Mr. Brian Paul, Director of NV Terminals Sdn Bhd
MAY

2 MAY
SEDA Participated at Yayasan Sabah Berwasa Rakyat Roadshow 2013

17 MAY
Courtesy Visit by Taibah Investment Consortium from China

17 MAY
Festival Handibela Exhibition

28 MAY
Courtesy Visit by Department of Skills Development

JUNE

6 JUNE
Engagement session on SEDIA Manpower Requirement study

12 JUNE
Meeting with the Secretariat for Datuk Teng Chee Hwa, Minister of Special Affairs in the CND

13 JUNE
Courtesy Visit by the Asia Entrepreneur Alliance from China

18 - 24 JUNE
MIDA Trade and Investment Mission to Europe (Manchester, Dublin & Paris)

29 JUNE - 5 JULY
Trade & Investment Mission to Japan & The Republic of Korea (Kobe, Tokyo & Seoul)

JULY

1 JULY
Courtesy Visit by Malaysia Productivity Corporation

9 JULY
Courtesy Visit by Sabah Environmental Protection Association (SEPDA)

9 JULY
Soft Skills Training on ‘Leading and Facilitating Problem Solving at the Workplace’ through the National Talent Enhancement Programme

15 - 22 JULY
A follow-up mission to United Kingdom: Meeting with MIDA London & Institute of Higher Learning at University of Bath, University of Warwick, University of South Wales & University of East Anglia

30 JULY
Fourth Class and Corridor Steering Committee meeting

AUGUST

14 AUGUST
SEDA Courtesy Visit to Datuk Sri Panglima Datuk Dr. Maximus C. Ongkili, Minister of Energy, Green Technology & Water

14 AUGUST
SEDA Courtesy Visit to Datuk Sri Panglima Datuk Dr. Haji Ahmad, Director of Yayasan Sabah

26 AUGUST
Courtey Visit to SECA and Site Visit at SAP by USJL Holding Sdn Bhd

27 AUGUST
1Day SAP Course on the Potential of Source & Watermark

28 AUGUST
Meeting to the National Committee for Innovation (NCI) on SDI Incentive Package
SEPTEMBER

4 SEPTEMBER
Trade and Investment Mission to Hong Kong and Shanghai organised by MIDA.

18 SEPTEMBER
Meeting of MIDA, UKTI, and AMO, University of Warwick.

24 SEPTEMBER
Biotec Technology International Advisory Panel (JCAP) 2011 meeting at San Francisco, US.

30 SEPTEMBER
Facilitation Fund handover at the Majlis Persekutuan Rakyat Bumiputra Perdana Sabah by Tan Sri Dato' Haji Mohd Yusof, Deputy Prime Minister.

OCTOBER

16-18 OCTOBER
Trade delegation meeting with Heads of Industry in conjunction with the Director of Industry and Technology of the Trade Ministry, Malaysia.

20 OCTOBER
150th Anniversary of the Essential Oils and Aromatics Industry.

28-29 OCTOBER
Visit by the delegation from the Institute of Technology Tallaght (ITT, Dublin) led by Dr. Pat McAuliffe, President, and Head of the School of Science and Computing, Dr. Michael Ryan, to MIDA.

30 OCTOBER

NOVEMBER

6 NOVEMBER
SEDA-courtesy visit to TSB Vice Chancellor.

7 NOVEMBER
Counselling call by H.E. Matti Pulonen, Ambassador of Finland to SEDIA.

8-10 NOVEMBER
Agriculture Carnival 2011 by the School of Sustainable Agriculture, Universiti Malaysia Sabah, Sandakan (KATOS).

10 NOVEMBER
Counselling call by Oita Trade Group Japan to SEDIA.

20-21 NOVEMBER
MDA Trade and Investment Mission to Singapore.

24 NOVEMBER

28 NOVEMBER

DECEMBER

2 DECEMBER
Counselling call by Petersen.

3 DECEMBER
Dinner reception with the ambassadors from the European Union hosted by SEBAA.

4 DECEMBER
Meeting with EU Trade Commissioner, Mr. Sandra Pacheco.

13 DECEMBER
10th APEC CAMT/SEA Joint Annual Conference 2011 in Tokyo.

18 DECEMBER
Economic Transformation Programme (ETP): 2 Years Of Implementation.

18 DECEMBER
Counselling call to MIDA Chairman Tan Sri Dr. Waji Abdul Aziz.

17 DECEMBER
Counselling call to SEDIA Director General Dato' Ahmad Hanei & EPU Director General Dato' Dr. Rahmalati Bin Kusoff.

31 DECEMBER
Counselling call to Sabah Deputy Chief Minister Tan Sri Joesphine Paisie Kitingan.
1Agro-SAIP Training Programme

The highly lucrative agri-processing and packaging sector has the potential to add value to the state's agriculture industry. However, the industry remains fragmented as currently downstream activities for processing of agro-food and Specialty Natural Products (SNPs) are not sufficient to optimise the value of these resources. The Sabah Agro-Industrial Precinct (SAIP) project in Kinabatangan is a dedicated agro-processing area that will address these issues.

Driven by agri-biotechnology and innovation, SAIP will enhance the capacity and capability of local SMEs in the downstream processing of agro-food and SNPs by locating them in a centralised agri-industrial park.

The establishment and implementation of the 1Agro-SAIP Training Programme will empower tech entrepreneurs in the agri-based industry by giving the necessary exposure and transfer of knowledge especially on the processing of agro-food and SNPs. Designed to be a part of the SAIP pre-incubation initiative, the programme will screen and select potential agri-entrepreneurs, thus preparing them to operate under a conducive incubator business environment.

The Knowledge and Technology Management Division has successfully conducted several courses under the 1Agro-SAIP Training Programme, with the programme thus far directly benefiting over 600 local participants. The programme is designed to promote SAIP as a centre for agri-biotechnology, driven by technological innovation and R&D.

The 1Agro-SAIP courses held during 2013 are listed below:

<table>
<thead>
<tr>
<th>Course</th>
<th>Date</th>
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<tbody>
<tr>
<td>Bioscience and biotechnology industries</td>
<td>29 January 2013</td>
</tr>
<tr>
<td>SME business programme</td>
<td>30 January 2013</td>
</tr>
<tr>
<td>Follow-up course on the biocombustible industry</td>
<td>21 May 2013</td>
</tr>
<tr>
<td>Marine and aquaculture industries</td>
<td>25 June 2013</td>
</tr>
<tr>
<td>Nutraceutical industry: The potential of seaweed and seawatermilk</td>
<td>27 August 2013</td>
</tr>
<tr>
<td>Essential oils and aromatic plants industries</td>
<td>22 October 2013</td>
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</table>

Bio Borneo 2013

The Bio Borneo 2013 conference and exhibition was held on 16-20 February at the Magellan Sabah, Sutera Harbour Resort. The event was co-organised between the Sabah Economic Development and Investment Authority (SEDBIA), the Ministry of Science, Technology and Innovation (MOSTI), and the Malaysian Biotechnology Corporation (BiotechCorp).

Bio Borneo 2013 serves as a platform to disseminate information on current biotechnology R&D efforts and related business potential, along with sharing on biotechnology transformation programmes and implementation in Malaysia. The event also allows biotechnology industry players the opportunity to network through business matching sessions, while generally increasing awareness on the biotechnology potential of Borneo biodiversity resources in driving new sources of economic growth in Sabah, and in Malaysia generally.

Hold annually, the inaugural Bio Borneo was in Kuching, Sarawak last year. Bio Borneo is part of the national biotechnology initiative, focusing specifically on the biotechnology innovation agenda forward on the island of Borneo. Bio Borneo 2013 was launched by the Chief Minister of Sabah, Datuk Seri Panglima Musa Hj. Aman, represented by Deputy Chief Minister Datuk Seri Panglima Yahya Husin. The launching ceremony also saw the launch of Sabah's first online hybrid Virtual Medical Knowledge Base. The Chief Minister in his opening speech noted that Sabah has huge potential in attracting the biotechnology industry into the state, given its wealth in natural resources especially in agriculture and biodiversity.

He said the natives' ethno-botanical knowledge and the state's clean environment as well as strategic geographical location and conducive investment climate are reasons why he was confident of drawing investors to Sabah into its biotechnology industry.

"In this context, the state government is acknowledging biotechnology as a potential catalyst to generate wealth for the state," he said.

The conference covered topics such as "Setting the Borneo Bioeconomy", "The Bioeconomy Transformation Programme (BTP) Agenda for Borneo", "Bioeconomy initiatives in the SDCC", "Bioeconomy in Sarawak", "Establishing a Centre between Excellent Science and Commercialisation Partners for Plant-derived Products", and "The Development of Aquaculture in Sabah, Lobster Aquaculture and Commercialisation."

Strong interest in SDC from Chinese investors

In May, a delegation from China's Tonghua Investment Consortium paid a courtesy visit to SEDBIA and was welcomed by the Authority's Chief Executive, Datuk Dr. Mohd Yaskub Mohd Juhari et al. at SEDBIA. The seven-day delegation was led by Mr. Ma Mingqiang, Secretary General of the ASEAN-China Centre. Datuk Dr. Mohd Yaskub gave a short briefing regarding the SDC and the business opportunities that awaited prospective investors.

Datuk Dr. Mohd Yaskub conveyed that foreign investors have expressed several interest in Malaysia, in particular Sabah. He stated that as the one stop authority for SDC, SEDBIA welcome inquiries on investment opportunities, business and employment opportunities, incentives and related policies and procedures.

The keen interest in investment opportunities in SDC by foreign investors indicated their confidence in the political stability and security of Sabah in particular and Malaysia in general. They took note of the state's strategic geographical location, the rich cultural heritage and biodiversity resources, and abundance of agricultural and natural resources.

The oil, gas and energy industry and the green field opportunities in human capital development and green technologies are among the potential investment opportunities that discerning investor took heed of. The ASEAN China Centre, an intergovernmental organization, was officially launched in 2011 to boost closer ties between the 10 ASEAN states and China, had also forwarded a list of investment proposals in SDC and among them are an international school, 5 star hotels, a Tonghua Hi-tech Innovation Centre, healthcare centre, corporate headquarters, agricultural base, marine farming base, food processing base, shopping mall, regional logistic supply centres, golf courses, water recreation centre and yacht yard, and a 20,000 unit residential area in Sabah.

During the discussion, the possibility of establishing Asia-Pacific Professional Managers Training Center in Tonghua was explored seriously. One of the delegates, Prof Lu Jiabin, the Director of the Center at Tonghua University, Beijing, China, has expressed that he was attracted with Sabah and interested to invest in the State as he foresaw that it would be a good start to move forward. He assured that their centre would consist of financial investors. This would provide a good head start for the potential partnership between China and Malaysia in human capital development, in particular.
In concluding the meeting, Datuk Dr. Mohd Yaakub took the opportunity to thank Mr. Ma and his delegates for their visit and hoped that the meeting would further enhance the relationship between the two countries and that it would pave the way to future collaboration between SEDIA and Tsinghua Investment Consortium as well as the ASEAN China Center in Beijing.

**Briefing Datuk Teo Chee Kang Special Tasks Minister**

On June 12, SEDIA had the opportunity to present an introductory briefing on the SDC and SEDIA to Datuk Teo Chee Kang, the Special Tasks Minister in the Chief Minister’s Department. The briefing was presented by SEDIA Chief Executive Datuk Dr. Mohd Yaakub Haji Johari in the State Economic Planning Unit (SEPU) office. The briefing covered the objectives and initiatives of the SDC, and the organisation structure, functions and roles of SEDIA.

Datuk Teo expressed his confidence in the SDC and SEDIA, its implementing authority. Following the briefing, the minister said he was impressed by the methodology applied by SEDIA, for taking a macro perspective in encouraging economic growth. Using poverty eradication as an example, Datuk Teo cited that the agropoduction projects would develop major economic sectors while simultaneously assisting the rural people in moving up the economic ladder through the provision of socio-economic assistance as well as employment and business opportunities.

Thanking Datuk Dr. Mohd Yaakub for a comprehensive briefing, Datuk Teo commented that “from the briefing, it is my understanding that everything is on track with the Sabah Development Corridor. I am very confident that investment in Sabah is at a good pace, we just need to continue monitoring it regularly. Like Datuk Dr. Yaakub had said earlier, we must know where our strengths lies. For instance, I’ll say for Sabah, amongst our key strength is our location, we are at the heart of the South East Asia, and we are actually in the midway between the two largest emerging economies in the world, China and India. Every country is trying to attract investment to spur the economy in their own state and country, so we are facing stiff competition. But based on what I have seen today, SEDIA and SDC are in the right direction, having properly recognised the strengths of Sabah when it comes to garnering investment and managing growth.”

As Special Tasks Minister in the Chief Minister’s Department, Datuk Teo Chee Kang was given the responsibilities to look into the needs and requirements of the Chinese community, and to ensure that the State Economic Planning Unit’s plans and programmes are in order as well as in accordance to the State’s needs.

On arrival, the minister was greeted by Datuk Dr. Mohd Yaakub and the Director of the State Economic Planning Unit, Dato’ Dr. Shamsuddin Abd. Rashid, alongside several senior officers from SEPU and SEDIA.

In summing up his remarks, Datuk Teo Chee Kang said “I am glad that SEDIA is working closely with SEPU, because these organisations are like siblings, and siblings should work together closely. This is made even easier by the close physical proximity of your offices, being situated in the same building. In time to come, I look forward to working closer with SEPU and SEDIA. You will regularly hear from me, seeking information on state development.”

**China diving group keen on the SDC**

A delegation from China’s Diving Best paid a courtesy visit to SEDIA on June 13, 2013 and was welcomed by Chief Executive Datuk Dr. Mohd Yaakub Haji Johari at Wisma SEDIA. The seven-person delegation also included a representative from the Aigo Entrepreneurs Alliance, an organisation to help private Chinese companies promote their businesses outside of China. The delegation was given a briefing on the Sabah Development Corridor and the business opportunities that await prospective investors. The SDC tax incentives package was among the topics outlined during the briefing.

Diving Best is best known for running the Sonya Diving Training Centre, which is located in Sonya City of China’s Hainan Province and has been certified by the Confédération Mondiale des Activités Subaquatiques (CMAS), Professional Association of Diving Instructors (PADI) and International Scuba Diving School (ISS), with qualified professional divers engaged in diving tourism and leisure sport. The company is also known for working with various international hotelier brands such as the Ritz Carlton, Hilton, Sheraton, Marriott, and also China’s Horizon Resort and Spa group in opening several sea tourism-based hotels and resorts in China.

With the continuous development of coastal tourism, tropical seashore leisure diving has become the main source of Hainan tourism revenue. The diving training centre receives over 500,000 visitors per year and is equipped with semi-tropical oases and beach recreation services, such as scuba diving, reef diving, night diving, professional deep-sea diving, and key diving. In accordance to international standards, the centre has supporting facilities, professional equipment and experienced diving coaches to undertake diving initial training and further qualifications.

According to the members of the delegation, Sabah is well-known in China as an eco- and marine-based tourism destination. This has prompted the group to express interest in entering Sabah’s tourism industry. The meeting had shown positive outcomes despite only being their first meeting with SEDIA. The group was also introduced to potential local partners, including the Spadon Mangrove Resort and the Sabah Urban Development Corporation.

SEDIA establishes links to the Korea Bio Economy

SEDIA met with a delegation from the Korea Research Institute of Bioscience and Biotechnology (KRIBB) on July 25, 2013 to discuss potential collaboration between South Korea and the state of Sabah in the field of biotechnology. The group, accompanied by Datin Nancy Ho and Datuk Yap Pak Leng from local biotechnology firm G to G Bio Sdn Bhd, was welcomed by Chief Executive Datuk Dr. Mohd Yaakub Haji Johari at Wisma SEDIA. The delegation presented the profile of KRIBB and was also given a briefing on the Sabah Development Corridor (SDC) and the opportunities for prospective investors in the biotech industry.

The Sabah Agri-industrial Predict (SAP) was among the topics outlined during the briefing and the Korean group was also introduced to the SDC investment tax incentive package, which was developed by SEDIA to attract investors globally and was approved in 2012 by the Ministry of Finance.

The meeting also saw the signing of a Memorandum of Understanding (MoU) between SEDIA and G to G Bio for the collaboration to have a Sabah presence during Bio Korea 2013, which was to be held in the Korea International Exhibition Centre, South Korea during 11th – 13th September 2013. The collaborative effort will allow for the promotion and development of biotechnology and the biocconomy in Sabah.
SAIP - A dedicated Agro-biotech cluster in Sabah

The month of August saw a team from SEDA conducting a test run of the distillation plant at the Sabah Agro-Industrial Precinct (SAIP). Attended by SEDA Chief Executive Datuk Dr. Mohd. Yacob Haji Johari and Vice President Puan Mary Sintoh, the test run of the distillation facilities was conducted using harvested tea tree (Melaleuca alternifolia) leaves from the SAIP tea tree plantation. Following the test run, the distillation plant equipment was inspected by SIRIM officials and given the SIRIM approval that it was running in accordance with the Department of Occupational Safety and Health (DOSH) standards.

The distillation plant facility would be one of many services to be made available to agro-entrepreneurs who base their business activities in SAIP. An administration building, initial incubator support facilities, mini processing plant, tissue culture lab, product development facilities and a demonstration and nursery plot were already in place. SAIP is targeted to be in operation by 2015.

In the following week, SEDA received a courtesy call at SAIP by a group from UM Link, the business arm of Universiti Malaysia Sabah. As the commercial and business arm of UMS, the main objective of the company was to generate revenue for the university. UM Link promotes knowledge and R&D through commercialising UMS research and development in the areas of health, biotechnology, and services, and is also offering academic programmes, professional expertise and viable business ventures.

During the discussion with UM Link, a representative of the group explained that UM Link had plans to ramp up partnerships and collaborations, thereby it was timely to establish a line of communication with SEDA. He further added that “as recognised under the Sabah Development Corridor, Sabah is rich with natural resources and UM Link is keen to harness that wealth”.

On the following day, SEDA welcomed a visiting group from the Iskandar Regional Development Authority (IRDA), the Kidzania Dusun Chamber of Commerce and Industry (KiCCI) and the Director General of the Malaysian Institute of Pharmacology and Nanosciences (P翰). Following the briefing on SAIP by several senior SEDA staff, the group was then given a tour of the facilities, including the SAIP Demo Plot and administration building.

International Joint Workshop on Biotechnology

SEDIA hosted an International Joint Workshop on New Trends in Nano-Biotechnology on November 28, 2013. The event, attended by delegates from the Korea Industrial Technology Association (KOITA) and the Korea Research Institute of Biotechnology and Nanotechnology (KRIBB), was officiated by Deputy Chief Minister Haji Mohd. Yaacob Haji Johari.

Participation by SEDA in the Bio Korea 2013 convention and exhibition in September had received positive feedback from Korean investors and industry players. KOITA and KRIBB had then decided to conduct a business trip to Sabah with a delegation consisting of eight industry players and three research institutes which had been involved in the Nano- and Biotechnology industries. The workshop was held with the aim of providing a platform for the private sector and government agencies (from both the Republic of Korea and Sabah) to explore business potential and opportunities in the bioeconomy.

The workshop included talks on the bioeconomy initiatives in the Sabah Development Corridor by SEDA Vice President Mary Sintoh. Development of oil palm byproducts using technology excellently pre-treatment by Dr Chung Hwa-Jee of Gendaco Inc., Investment opportunities at Palm Oil Industrial Cluster (POIC) Smark by Dr Bilson Kunus from POIC Sdn Bhd, and Multifunctional nanomaterials for biomedical applications by Dr Jin Su-Soon from Kumoh National Institute of Technology.

Meanwhile, Dr. Kim Chul-Ho, delegate representative of the Korean delegates under the Educational-Research-Industry Cooperative Cluster programme of KOITA and KRIBB, believed that great opportunities would accrue for Malaysia and South Korea if both countries cooperated in developing industrial technologies using bio-resources.

SEDIA had also collaborated with the Malaysian Ministry of Science, Technology and Innovation (MOSTI) and the Malaysian Biotechnology Corporation (BiotechCorp) in organising seminars and conferences on the bioeconomy. The most recent was Bio 2013 and the Sabah Mini Bioeconomy Transformation Programme (BTP) workshop and lab.
Human Capital Development Under the SDC

The Sabah Economic Development and Investment Authority (SEIDA) held the graduation ceremony for the first batch of students of the Accelerated Skills Enhancement Training (ASET) programme on November 29, 2013. A cooperative effort between SEIDA and Sunway International Business and Management (SBM), participants of the programme undergo four months of training which includes three months of practical training.

Networking linkages with EU Ambassadors

On December 3, 2013, SEIDA welcomed a visiting delegation from the European Union and had the opportunity to host a dinner reception with the group to promote trade ties with Sabah. His Excellency Luuk Van den Bosch, Ambassador and the head of the European Union delegation to Sabah, led a group of six EU ambassadors and their entourage on an official visit to Sabah. The delegation from the European Union was visiting Sabah to receive firsthand information from government officials and agencies on the current development activities in the State.

The dinner reception started with welcoming remarks by SEIDA Chief Executive Datuk Dr. Mohd Yaacob Hj. Johari. He remarked, "It is heartening to note that the EU-Malaysia FTA talks shall resume very soon. As a matter of fact, Malaysia has signed FTAs with China, Japan, South Korea, New Zealand, Australia and India. And within ASEAN we are on the road to be an economic community by 2015, with minimal trade barriers. It is therefore little surprise to see that the total intra-regional trade had been steadily increasing over the recent years." In his address during the dinner reception, His Excellency Luuk Van den Bosch noted that the EU, because of its sheer size and the way it works, was Sabah’s natural partner for trade and business ventures. He said, "I will argue that the EU is open for business and that it is the most business friendly and transparent partner you can possibly have."

He further emphasised that, “The European Union is the largest single market in the world economy and has clear rules applicable to all trading partners. A single set of trade rules and administrative procedures and a single set of customs duties, simplify trade and create a stable, predictable and safe trading environment.”

On the following day, Datuk Dr Mohd Yaacob welcomed EU First Counsellor Alessandro Paradichi for a meeting with Sinma SEIDA to further discuss future trade ties between Sabah and the European Union. The discussion also noted on current developments:

Trade and Industry, Malaysia, Datuk Seri Mustapa Mohamed. Datuk Seri Mustapa held the roundtable event with more than 300 Singapore investors in the morning before officiating the “Let’s Go To Kelantan, Malaysia by Ferry” promotion programme which was attended by 700 tourism industry players in the republic. Both events were held in the Raffles City Convention Centre.

The Minister of Trade and Industry started off the event with his presentation titled Updates on the Malaysian Economy and Investment Potential. In speaking of closer ties between the two countries, Datuk Seri Mustapha cited the recently announced high speed rail link between Singapore and Kuala Lumpur. He also told the Singaporean audience that Malaysia’s overall GDP growth for 2012 was 5.0%, while Q4 2012 was pegged at 6.4%, its highest quarterly growth since Q2 2010. The Economic Transformation Programme (ETP) was also a major topic of his presentation, citing that investment growth grew to 22% in 2012 from an average of 6.7% before the start of the ETP in 2010 in 2009 to 4.5% in 2012, and the tripling of private investment growth since its introduction.

Following the presentation by the Minister, Chief Executive of SEIDA Datuk Dr Yaacob Johari and other heads of tourism authorities presented on investment opportunities in their respective corridors. The event was then concluded with one-to-one meetings between local tourism authorities and members of the Singapore business community.

The Singaporean business community had shown keen interest in the investment climate in Sabah with interests ranging across several fields including the medical industry, wellness tourism, manufacturing, oil and gas, and education. Several groups had approached SEIDA representatives to discuss opening international colleges within the Sabah Education Hub, a location within the Sabah Development Corridor with a specific focus on education institutions. The group from SEIDA had also held discussions with a biotechnology company on potential joint venture activities in Sabah.
MIDA Trade and Investment mission to Europe

In June, the Malaysian Investment and Development Authority (MIDA) led a delegation that included SEDIA on a trade and investment mission to several locations in Europe. The mission, held during 18-24 June, visited Manchester, Dublin, and Paris, where delegation members had the opportunity to participate in seminars as well as networking opportunities with local industry players.

Exploring Human Capital Development Partnership with British Universities

At a meeting in Kuala Lumpur arranged with representatives of UK Trade & Investment (UKTI), SEDIA met the Warwick Manufacturing Group, of the University of Warwick. The team from SEDIA had the opportunity to promote areas of interest in the SDC to the group, including in education and innovation opportunities, and also the aviation industry.

SEDIA Chief Executive Datuk Dr. Mohd Yaakub Hj. Jochi had also followed up on the interests on the opportunities in provision of human capital development programmes in SDC by British universities, pursuant to the trade and investment mission to Europe with efforts to attract human capital development activities from the United Kingdom into the SDC. Courtesy calls were paid upon several institutions of higher learning in the UK promoting SDC projects such as the Sandakan Education Hub, and efforts to boost human capital development. Notable during the calls was the interest in Sabah creative industry by Stafford University, and the aviation industry by the University of South Wales. A visit was also arranged to the Engineering Innovation Centre at the University of Warwick.

Trade and Investment mission to Japan and the Republic of South Korea

The trade and investment mission to Japan and the Republic of South Korea from 29 June to 5 July 2013, was jointly organized by MIDA and MATRADE with the objective to attract both Japanese and Korean investors to invest in Malaysia as well as to boost bilateral trade between Malaysia and Japan, and South Korea.

Members of the Malaysian delegation comprised of representatives from both Federal and State government agencies as well as the private sector. In conjunction with the mission, three seminars entitled “Business Opportunities in Malaysia” were conducted in three cities, namely:

1. Kobe, Japan on 1 July 2013;
2. Tokyo, Japan on 2 July 2013; and

Individual business matching sessions were also held in the respective cities, whereby the meetings with potential investors and businessmen based in Japan and Korea had been prearranged by MIDA.

MIDA Trade and Investment mission to Hong Kong and Shanghai, China

Along with seven other investment promotion agencies, SEDIA had participated in the MIDA trade and investment mission to Hong Kong and Shanghai held during 3rd – 8th September 2013. Apart from the “Seminars on Business Opportunities in Malaysia” held on 4th and 5th September, the mission also included business matching sessions.

The other participating investment promotion agencies included the Penang State Government (Invest in Penang Berhad), Perak State Government (Invest Perak), Pekan Investment Management Centre (Invest Pekan), Iskandar Regional Development Authority (IRDA), Halal Industry Development Corporation (HDC), and POIG Sabah Sdn Bhd.

Enquiries received during the business matching session include interest in tourism, oil, gas and energy, as well as in education. Many had also expressed their interest in setting up factories in order to expand their businesses outside their respective countries. Participants for the seminar in Hong Kong and Shanghai were estimated at 200 and 1000 persons respectively.

Annual Biotechnology International Advisory Panel, San Francisco, U.S.

SEDIA was invited to attend the Annual Biotechnology International Advisory Panel (Bio-IAP) meeting chaired by the Prime Minister on September 24 in San Francisco, as part of the National agenda to bolster Malaysia’s capability in science and innovation, and to provide the strategic direction for the development of the biotechnology industry in Malaysia. The Bio-IAP comprised biotechnology experts, academics and experienced industry players. The advisory panel’s role was to advise Malaysia and help shape the direction and development of its biotechnology sector. The Bio-IAP meeting was held to discuss the development of Malaysia’s biotechnology industry from research & development (R&D) initiatives, human capital development, commercialisation, business development to its funding ecosystem.

The Bio-IAP was also briefed on the role of incubator to support start-ups in the biotech industry within the Silicon Valley. SEDIA noted the key role of biotechnology in developing downstream agricultural activities such as those promoted in the Sabah Agro-Industrial Precinct, which aims to increase agri-GMEs that produce niche and specialty agriculture products using modern scientific solutions.
During September 25-28, 2013, SEDIA participated in the fourth OIC World Biz – Business and Investment Zone, hosted by Malaysia for the year 2013 and officiated by Prime Minister Dato Sri Mohamad Najib Abd Razak. The event provided a platform where 56 OIC members and 100 Multinational companies from around the globe, empowering and accelerating trade and investment in Islamic-based economies. The event aimed at boosting Islam-based economic development within the region and enhancing competitiveness in the global Muslim market. The event was graced by more than 30,000 visitors from around the globe, representing their countries and companies. A booth was provided for SEDIA to promote the SDC and provide in-depth progress updates during the three-day event. It is estimated that SEDIA had engaged with more than 50 companies from OIC members that had shown interest in the SDC.

On November 20, 2013, SEDIA participated in MIDA’s annual trade and investment mission to Singapore, held at the Suntec City Convention Centre. Along with the other corridor authorities, SEDIA was invited to participate in this event to showcase the corridor’s respective strengths and unique selling points to investors from the region. The event was meant to serve as a platform forSingapore and other foreign companies to converge and discuss potential opportunities that Malaysia had to offer. The event saw over 500 participants representing their companies in exploring the business opportunities available in Malaysia.
SDC Progress

- SDC Performance Review
  - The Economy
  - Development Performance
  - Investment Performance
  - Human Capital Development
  - Physical Progress
  - SDC Incentives Package
During 2013, in the Third Rolling Plan of the Tenth Malaysia Plan (10MP), SEDIA accorded more emphasis in areas such as prioritising operating expenditure, to give greater focus on programmes and activities that can contribute directly towards achieving SDC Key Performance Indicators in terms of GNI, employment and investment, and enhancing SEDIA administrative and management systems to comply with the MS ISO 9001:2008 standard. SEDIA also maintained its role as the One-Stop Centre for the SDC, providing information and investment advisory services as well as facilitating stakeholder engagement and access to investment incentives, developing non-focal packages to attract investments, developing R&D networks, clearing house and database to exchange and share information, and fast-tracking access to expertise.

The Economy
Sabah’s economy has been fairly resilient during the 2008-2013 period, even registering positive growth during the global economic crisis in 2009. From the analysis of the Gross Domestic Product (GDP) figures over the 2007 - 2013 period (see Chart 1), Sabah has shown to have been performing fairly well since the launch of the SDC in 2008. The state’s GDP for 2008 recorded 15.7 per cent, which was markedly higher in comparison to the global 2.7 per cent figure and Malaysia’s overall 4.8 per cent for the same year. During the global financial crisis of 2009, the state’s GDP recorded 4.6 per cent, as compared to the global 1.5 per cent for Malaysia and the world at 0.4 per cent. The global economy expanded at a modest pace in 2013 at 3.0% (2012: 2.2%), due to uneven momentum across economies. Despite the weaker external factors and global economic uncertainties, the Malaysian economy expanded by 4.7% in 2013 (2012:5.6%), driven by the continued strong growth in domestic demand.

Sabah’s economy however experienced a slower GDP growth of 3.0 percent in 2013 (2012:4.2%), due to weaker performance of the mining (oil and gas) sector. The implementation of various SDC projects throughout the year, especially projects such as the Sabah Oil and Gas Terminal (SCG), Kinabatang Power Plant, Sabah Ammonia (SAMUR), the Palm Oil Industrial Complexes (POICs) in Lahad Datu and Sandakan, as well as the Kinabalu Gold Coast Enclave will surely boost Sabah GDP in years to come.

Development Performance
During the 10MP, the SDC had been allocated RM 244,258,500 for financing of SDC projects. The detailed breakdown of SDC allocations for each sector rendered is tabulated in Chart 2 and Table A. Infrastructure spending has the highest allocation which contributed about 53 percent of the 10MP allocations with a total of approximately RM 130 million, followed by agriculture with a total of RM 101 million or 41.29 percent. Other sectors which include human capital and tourism are allocated RM 6.8 million and RM 7 million each.

CHART 1: Show Sabah, Malaysia and Global GDP for: 2007 - 2013

Source: Department of Statistics Malaysia and IMF

CHART 2: SDC Development Projects Breakdown by Sector (For Tenth Malaysia Plan)

Table A: SDC Development Allocation by Sector under The Tenth Malaysia Plan

<table>
<thead>
<tr>
<th>Sector</th>
<th>Allocation</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Infrastructure</td>
<td>129,600,500</td>
<td>53.06%</td>
</tr>
<tr>
<td>Agriculture</td>
<td>7,000,000</td>
<td>2.87%</td>
</tr>
<tr>
<td>Tourism</td>
<td>100,800,000</td>
<td>41.29%</td>
</tr>
<tr>
<td>Human Capital</td>
<td>6,800,000</td>
<td>2.79%</td>
</tr>
<tr>
<td>Total</td>
<td>244,258,500</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

Source: SEDIA

Table B and Chart 3 show the details of breakdown of SDC allocations and disbursement under the 10MP. A total of RM 86,449,349.22 or 35.20 percent of the total disbursed as at 31 December 2013, as payment for works and services rendered for the SDC projects listed under the 10MP.

Two new projects/project components were approved under the First Rolling Plan – a Creative Content Development Incubator and a component of the Keningau integrated Livestock Centre (KILC) had commenced.

Table B: SDC Development Projects Allocation and Disbursement as at 2013

<table>
<thead>
<tr>
<th>Sector</th>
<th>Allocation</th>
<th>Percentage</th>
<th>Disbursement</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Infrastructure</td>
<td>129,600,500</td>
<td>53.06%</td>
<td>42,269,679.43</td>
<td>22.64%</td>
</tr>
<tr>
<td>Agriculture</td>
<td>7,000,000</td>
<td>2.87%</td>
<td>7,354,242.15</td>
<td>105.06%</td>
</tr>
<tr>
<td>Tourism</td>
<td>100,800,000</td>
<td>41.29%</td>
<td>12,452,943.73</td>
<td>12.30%</td>
</tr>
<tr>
<td>Human Capital</td>
<td>6,800,000</td>
<td>2.79%</td>
<td>4,542,489.87</td>
<td>63.86%</td>
</tr>
<tr>
<td>Total</td>
<td>244,258,500</td>
<td>100.00%</td>
<td>68,449,349.22</td>
<td>27.20%</td>
</tr>
</tbody>
</table>

Source: SEDIA
Investment Performance

SEDIA, as a one-stop agency to drive the Sabah Development Corridor, had gone all out to attract investments to further spur growth in the second phase of development of the SDC. SEDIA had participated in many state-organized, and Malaysian investment development Authority- or Ministry of International Trade and Industry-led investment and trade missions locally and abroad. The response from these missions has been encouraging, stringing significant interest and drawing substantial investment in the sectors promoted under the SDC such as oil and gas, tourism, agriculture, education, and manufacturing.

Sabah has the potential to leverage on its strategic position to link the rapidly growing BIMP-EAGA sub-region to the dynamic North East Asian economies. The alignment of the SDC with the Economic Transformation Programme (ETP), Government Transformation Programme (GTP) and the 10MP coupled with the progress made in the implementation of SDC projects, especially the SDC flagship projects such as the PCICs in Sandakan and Lahad Datu, Sandakan Education Hub, Oil and Gas Clusters, KLCC, Kinabalu Golf Coast Enclave, Sabah Agro-Industrial Precinct (SAP) and Agropolitan Projects, have succeeded in boosting business confidence in Sabah. These developments have encouraged more private investors to consider participating in new investment projects, Entry Point Projects (EPPs) and Public-Private Partnerships (PPPs) in Sabah.

The Investment Incentive Package for the Sabah Development Corridor (SDC) is poised to further intensify the investment momentum in the state.

Table 3: SDC Development Projects Allocation and Disbursement as at 2013

<table>
<thead>
<tr>
<th>Infrastructure</th>
<th>Agriculture</th>
<th>Tourism</th>
<th>Human Capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>100,000,000</td>
<td>100,000,000</td>
<td>100,000,000</td>
<td>100,000,000</td>
</tr>
</tbody>
</table>

Source: SEDIA

Table 6: Cumulative Committed and Realised Investment for SDC 2008-2013

<table>
<thead>
<tr>
<th>Year</th>
<th>Number</th>
<th>Employment</th>
<th>Investment (RM)</th>
<th>Cumulative Investment (RM)</th>
<th>Number</th>
<th>Employment</th>
<th>Investment (RM)</th>
<th>Cumulative Investment (RM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>75</td>
<td>6,820</td>
<td>11,367,028,161</td>
<td>11,367,028,161</td>
<td>44</td>
<td>2,781</td>
<td>9,233,578,018</td>
<td>9,233,578,018</td>
</tr>
<tr>
<td>2009</td>
<td>48</td>
<td>1,892</td>
<td>7,678,205,977</td>
<td>19,540,134,141</td>
<td>29</td>
<td>948</td>
<td>4,972,954,921</td>
<td>14,146,313,254</td>
</tr>
<tr>
<td>2010</td>
<td>57</td>
<td>2,361</td>
<td>21,410,032,729</td>
<td>41,358,137,281</td>
<td>44</td>
<td>1,286</td>
<td>4,524,105,732</td>
<td>5,862,918,012</td>
</tr>
<tr>
<td>2011</td>
<td>72</td>
<td>124,407</td>
<td>77,484,309,419</td>
<td>118,841,007,280</td>
<td>21</td>
<td>833</td>
<td>1,546,014,787</td>
<td>7,058,517,088</td>
</tr>
<tr>
<td>2012</td>
<td>47</td>
<td>1,578</td>
<td>4,465,086,605</td>
<td>123,360,096,691</td>
<td>10</td>
<td>15,220</td>
<td>10,541,057,821</td>
<td>19,546,244,684</td>
</tr>
<tr>
<td>2013</td>
<td>23</td>
<td>14,963</td>
<td>4,250,611,656</td>
<td>127,592,458,777</td>
<td>3</td>
<td>1,011</td>
<td>7,836,542,528</td>
<td>25,688,917,117</td>
</tr>
</tbody>
</table>

Source: SEDIA

Success is also reflected in the palm oil sector, drawing 18 percent of the total committed investment and 11 percent of realised investment; the sector is one of the key drivers of the State and National economies. Sabah is endowed with fertile tropical landmass that is ideal for the cultivation of oil palm. The industry is focusing its effort on value-added downstream production such as oleochemical, biodiesel, biomass and biogas, as well as development of new markets for Malaysian palm oil. The PCICs in Sandakan and Lahad Datu play a major role in setting up an attractive investment environment for palm oil in Sabah. The PCICs are spearheading the development of palm oil downstream processing to add value and create business opportunities for the industry.

Chart 4: SDC Cumulative Committed Investment 2008-2013 by Sector as at December 2013

- Agriculture: 38%
- Oil, Gas & Energy: 13%
- Palm Oil: 9%
- Manufacturing & Logistic: 9%
- Tourism: 10%
- Education: 9%
- Real Estate: 9%
- Greater KK: 9%

Source: SEDIA
Human Capital Development

With an expected increase in job opportunities and a rising new economy, the Sabah Development Corridor is the place to be for people to seek job opportunities. Over the past seven years, the Sabah labour market had improved with the labour force participation rate continuing to rise to 65.0 percent in 2013. Of these, a total of 1,555,058 persons were employed while 66,066 persons were still unemployed.

Referencing Table D and Chart 5, the unemployment rate in Sabah had decreased by 0.2 percent from 5.4 percent in year 2012 to 5.2 in year 2013. This is a positive sign to Sabah employment trends. Sabah needs more than 24,000 skilled and semi-skilled workers for various sectors towards the year 2020. Sabah is currently producing 8,000 skilled graduates each year but the current demand requires 24,060 more workers within the next six years. To support the demands of a skilled and semi-skilled workforce, SEDIA had continuously working with the private sector and educational institutions to develop quality human capital to support the economic development of the state. One of the programmes that SEDIA had organised in 2013 was the Accelerated Skills Enhancement Training (ASET) programme to develop a quality trained workforce in the tourism industry and encourage youth to improve existing skills and nurture talent.

The Federal Accredited Department of Skills Development Malaysia (FEAMC) reported that Sabah needs an additional 16,000 skilled workers annually to meet the growing demand by 2020. More jobs will be made available to youths with a total of 143,700 jobs to be created by the SDC. Out of that, 29,611 would be in the agriculture industry, 23,122 in the oil and gas sector, 15,691 in the tourism industry and 12,201 in the palm oil industry.

SEDDA has also taken measures to address the human capital requirements of investors, and had been in talks with local and foreign institutes of higher learning to participate in human capital development programmes in Sabah, especially at the Sandakan Education Hub. One of the other programmes introduced was the National Talent Enhancement Programme (NTEP) to provide job placements for degree and diploma holders in the engineering field, which had been well received. Job seekers are encouraged to register with SEDDA for placements in various private sector-led SDC projects.

Human capital development, apart from being a crucial factor in driving the economy and achieving the target to become a high-income and developed nation, was clearly one of the key determinants to attract private investment; this would be one of the major considerations of investors. The SDC had attracted an impressive amount of private investment, at about RM127 billion since its launch in 2008; it is therefore important to ensure that there is a sufficient pool of human capital with the required skills to meet the manpower requirements of the investors.

Physical Progress

The physical progress of the SDC development projects can be seen in Table E. It can be seen that most of the studies and development projects had been completed by the end of 2012. The Agropolitan projects in Pitas, Kota Belud, Beluran, Tenggol and Kemabong are in various phases of implementation. The POIGs in Sandakan and Lahad Datu are also under various phases of implementation. Two incubators are being built under the SDC, namely the Creative Content Incubator under the Sabah Foundation and the Sabah Agro-industrial Precinct in Kinabatangan.

Other major ongoing projects include the upgrading of Jelen Lebak and the UMT-Sepanggar Bay dual carriage way.
<table>
<thead>
<tr>
<th>Sector</th>
<th>Type of Project</th>
<th>Name of Project</th>
<th>Status (Completed / In-Progress)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture</td>
<td>Feasibility Studies, Research &amp; Training Projects</td>
<td>Tanah Kerik Pengeluaran Makanan Kg. Koyan, Kinabatangan</td>
<td>Completed December 2010</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Tanah Kerik Pengeluaran Makanan Kg. Loken, Kinabatangan</td>
<td>Completed December 2010</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Tanah Kerik Pengeluaran Makanan Langkawi, Papar</td>
<td>Completed Feb 2010</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Pusat Alat Kultur Naional</td>
<td>Implemented in RMKe-10 RP3</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Biomassa Policy</td>
<td>Completed July 2011</td>
</tr>
<tr>
<td></td>
<td>Physical Projects</td>
<td>Projek Khas Taran Bari Dengan Gisah di Kawasan Tumurdun</td>
<td>Completed</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Semenanjung Bangkaco, Pitas</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Tanam Baru Gelad Berkampung dengan Glen Lateks Batik</td>
<td>Completed</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Pembinaan Jela Pertanian di berbagai daerah (21 sub proj)</td>
<td>Completed</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Projek Agropolina Pitas</td>
<td>In Progress</td>
</tr>
<tr>
<td>Physical Projects</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Manufacturing</td>
<td>Feasibility Studies, Research &amp; Training Projects</td>
<td>Industri Minyak tan Gas</td>
<td>Implemented in RMKe-10 RP3</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Projek Kelompok Industri Berasakan Kelapa Sawi (Mafi)</td>
<td>In Progress</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Fase IV</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Projek Bantuanan Kelapa Sawi (Sancakan)</td>
<td>In Progress</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Kuala Petu Min Ko-Kearan Kompleks</td>
<td>In Progress</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Deep Water Oil &amp; Gas Support Services Hub in Kudat</td>
<td>In Progress</td>
</tr>
<tr>
<td></td>
<td>Physical Projects</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Logistic</td>
<td>Feasibility Studies, Research &amp; Training Projects</td>
<td>Kajian Kemungkinan Bagi Mengkolusi Sistem Pengendalian</td>
<td>Proposed Under PPP</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Kawasan Airam Angin dan Banderau Kota Kinabalu dan Kawasan sekitarinya</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Physical Projects</td>
<td>Menjalakan Pengelombolan Jalan KM15 ke KM26 (110 KLM), Sandakan</td>
<td>In Progress</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Menjalakan Jalan Melakaun, Kolakakan</td>
<td>In Progress</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Pembaikan Jalan Dua Ida dari UTUM di Segarang Day Containor Terminal (30 KLM), Kota Kinabalu</td>
<td>Implemented in RMKe-10 RP3</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Pembaikan Jalan Dua Ida dari UTUM di Segarang Day Containor Terminal (30 KLM), Kota Kinabalu</td>
<td>Implemented in RMKe-10 RP3</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Menjalakan Jalan Kampong Labaranismo</td>
<td>In Progress</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Sandakan Airport Expansion</td>
<td>Transferred to Ministry of Transportation</td>
</tr>
</tbody>
</table>
### SDC Incentives Package

The SDC Fiscal incentives package was approved by the Ministry of Finance, Malaysia (MOF) on November 20, 2012, offering fiscal incentives to investors undertaking promoted activities or products in specific designated areas and the SDC Flagship projects/clusters. This was crucial to conclude the Federal Gazette to be tabled in Parliament.

Subsequent to that, SEDIA has had continuous engagement with MOF and relevant ministries and agencies to work on the Federal Government Gazette, to be tabled in Parliament once finalised. On July 12, 2013, the SEDIA Members of Authority had endorsed and agreed to the establishment of the SDC Incentive Technical Committee (ITC). The committee will act as a pre-council platform to all incentive applications that come to SEDIA, before tabling to the National Committee on Investment (NCI) for approval.

On September 26, 2013, SEDIA had successfully obtained the State Notification of Gazette Order for the SDC Flagship projects/clusters. This was crucial to conclude the Federal Gazette to be tabled in Parliament.

On October 24, 2013, the members of ITC had been appointed by the Chief Minister of Sabah. These members include representatives from MOF, the Inland Revenue Board, State Economic Planning Unit, Ministry of Industrial Development, Malaysian Investment Development Authority, and State Ministry of Finance, along with other relevant agencies/ ministries as and when required. The ITC is chaired by the Chief Executive of SEDIA.
Financial Report

- Statement of Corporate Governance
- Internal Controls, Compliance and Income Statement
- Statement by Members of Sabah Economic Development and Investment Authority
- Statutory Declaration by the Officers Primarily Responsible for the Financial Management of Sabah Economic Development and Investment Authority
- Financial Statements
- Notes to The Financial Statement
- Laporan Ketua Audit Negara
Statement of Corporate Governance

The Statement of Corporate Governance sets out the framework and processes through which Members of Sabah Economic Development and Investment Authority ("The Authority") and the Management of Sabah Economic Development and Investment Authority ("SEDA Management") ensure that the operational policies and procedures are in accordance with the prevailing laws, rules, regulations and best practices.

Sabah Economic Development and Investment Authority ("SEDA") is entrusted as a One-Stop-Stop Authority to drive the Sabah Development Corridor ("SDC"), with the primary responsibility to plan, coordinate, promote and accelerate the development of SDC.

Section 4, the Sabah Economic Development and Investment Authority Enactment 2006 ("SEDA Enactment") stipulates that the Yang Di-Pertua Negeri may, from time to time, determine by notification in the gazette, the project or projects over which the Authority shall perform its functions under this Enactment and such projects shall be collectively known as the "Sabah Development Corridor".

The Authority

The Authority is the highest decision-making body of SEDA. It is governed by its Members under the Chairmanship of Y.B.hg. Datuk Seri Panglima Musa Haji Aman, the Chief Minister of Sabah and Minister of Finance.

Other members of the Authority during the year are:
- Y.Bhg. Datuk Seri Panglima Joseph Parin Kilat (Deputy Chief Minister and Minister of Infrastructure and Development - Deputy Chairperson)
- Y.Bhg. Datuk Haji Hamzah bin Haji Hashim (Secretary to the Government of Malaysia, Prime Minister's Department)
- Y.Bhg. Tan Sri Datuk Seri Haji Suli Manik (State Secretary of SEDC)
- Y.Bhg. Tan Dr. Mohd. Hanafi Seir, M.P. (Chairman, Malaysia Airport Holdings Berhad)
- Y.Bhg. Dato Ahmad Hazrin bin Husain (Director General, Public Private Partnership Unit (UKAS), Prime Minister's Department)
- Y.Bhg. Datuk Dr. Rahamat Bin Haji Yusof (Director General, Economic Planning Unit (EPU), Prime Minister's Department)
- Y.Bhg. Datuk Dr. Rahamat Bin Haji Yusof (Director General, Economic Planning Unit (EPU), Prime Minister's Department)
- Y.Bhg. Datuk Dr. Rahamat Bin Haji Yusof (Director General, Economic Planning Unit (EPU), Prime Minister's Department)
- Y.Bhg. Datuk Perring Hasnain bin Datuk Pg. Hj. Mohd. Tahir (Permanent Secretary, Ministry of Finance, Sabah)
- Y.Bhg. Datuk Ismail Abdullah (Director, State Economic Planning Unit, Sabah)

Y.Bhg. Datuk Dr. Mohd Yaacob bin Haji Johari (JP) is the Secretary to the Authority and President and Chief Executive Officer of the Authority.

The Authority is committed to ensuring SEDA practices the highest standards of corporate governance, in keeping with the Malaysian Code of Corporate Governance.

The Authority provides strategic directions, reviews and approves policies and decisions for the development and promotion of Sabah Development Corridor, ensuring proper and transparent administration and administrative support as well as oversees the overall management of SEDA.

Authority Meetings

During the review period, the Authority met a total of two (2) times. The Authority Meetings were held on 15th June 2013 and 28th November 2013. The agenda and full set of papers for deliberation were distributed within a timely manner before each meeting. This was to ensure that the Members had sufficient notices and thus, were well prepared for each meeting. The meetings included a consideration of the Authority's long-term strategy, plan, budget, monitoring of Management Performance and Authority's performance review. All issues were deliberated and decisions made were accordingly recorded.

SEDA Committees

To assist the Authority in the performance of its functions and duties, under section 9 of SEDA Enactment, the following SEDA Committees have been established:

1. Implementation Co-ordination Committee
2. Nomination, Establishment and Remuneration Committee
3. Finance and Investment Committee
4. Audit Committee
5. Development Planning Committee
6. Consultative Panel and Focus Group
7. Tender and Procurement Board

Accounting and Audit

The Authority is committed to ensuring that it provides a clear, comprehensive, true and fair view of SEDA's financial management and performance in the financial year, primarily through the financial statements and annual report. The financial statements were internally prepared and audited by the Private Audit Firm (external auditor), under statutory provisions of the National Audit Act within the provisions of Audit Act 1957 (Act 62) and in line with provisions under the Sabah Economic Development and Investment Authority Enactment 2009.

Management

In the day-to-day operations, SEDA is managed by the Chief Executive. In furtherance of the objectives and effective performance of the functions of SEDA, the Chief Executive is assisted by the Management Members. The Chief Executive, appointed for the Authority, has management control over all the officers and staff of SEDA. All official management decisions, operational and financial transactions are deliberated, prepared and verified by the officers and require the Chief Executive's approval prior to being executed and allowed for publications and distributions.

Operational and Financial

For all its administrations and financial procurements and approvals, SEDA is guided by an internal guideline as laid down under a Summary of Operating Procedures Governing the Limits of Administrative and Financial Authority for Members, Committees, Chief Executive and Management Members of SEDA ("SEDA LOA"). Also for service and works procurements and approvals of development projects of the Sabah Development Corridor, SEDA is guided by the provisions of the Treasury Instructions and decided by Tender and Procurement Board of SEDA ("SEDA TPB").

In addition, SEDA is also subjected to the Financial Procedure Act 1957 (Act 61) and all other financial procurements laid down from time to time by the State of Sabah and Federal Ministry of Finance and Prime Minister's Department.

The internal and external control system is provided to safeguard SEDA from fraud, loss or failure in its functions and operations.

Income Statement

SEDA's financial performance in 2013 had been aligned with its objectives as stated in this report, and it had received operating grants from the Federal Government of Malaysia.

During the year being reviewed, SEDA had received operating grants amounting RM9,000,000 and was in full operation and had taken full responsibility to administer, manage, co-ordinate development allocations as well as monitoring physical progress and promoting SDC's Programmes and its objectives.

The key financial highlights for the year ended 31st December 2013 are as follows:

- For the year ended 31st December 2013, SEDA had a deficit of expenditure of RM3,652,410. The most significant of the deficit was due to increases in administration and operational expenses during the year.
- SEDA had recruited additional staff in order to perform its core functions of planning, marketing and promoting as well as managing and implementing SDC projects. As a result, the number of employees increased from 87 persons in 2012 to 92 persons in 2013, resulting in an increase in personnel costs of RM4,046,975 in 2013 as compared to RM3,190,609 in 2012. This had inevitably led to an increase in operating expenditure to RM12,936,954 in 2013 as compared to RM11,418,498 in 2012.

The other main components of the operating costs are as follows:
- Increases in promotional costs from RM1,913,999 in the previous year to RM1,249,883 in current year as a result of more concerted effort in marketing and promoting SDC. These activities consisted of Strategic Media Campaigns, participation in Overseas Trade and Investment Missions, Conferences and Seminars and Domestic Trade Expots and Exhibitions as well as other promotional and awareness events.
- SEDA's continuing efforts in capacity building, especially in project management and development planning and support services have contributed to an increase in other administrative costs to RM4,765,057 in current year as compared to RM4,227,990 in 2012.
Balance Sheet:

Major items of the Balance Sheet are as follows:

1. During the year, capital expenditure on computers and office equipment of RM83,839 were incurred as SEDIA continues with its operational expansion.

2. Other receivables, deposits and prepayments balance as at year end 2013 was RM443,147 mainly consisted of premise deposit, staff advances and other receivables (2012: RM105,249).


4. As at 31st December 2013, the operational cash balance stood at RM12,251,711 for operational expenditures and commitments.

5. Development expenditure's cash balance as at 31st December 2013 amounted to RM141,837,877 which was mainly reserved for contractual obligations for projects implemented under the Ninth Malaysian Plan (9MP) and Tenth Malaysian Plan (10MP).

6. Special project grant's cash balance as at 31st December 2013 amounted to RM182,905 for Tea Tree Project to fund R & D activities, material expenditures and commitments.

7. Special programme grant's cash balance as at 31st December 2013 amounted to RM11,261,580 for SME Facilitation Fund Programme and National Talent Enhancement Programme expenditures and commitment.

8. Other payables as at 31st December 2013 of RM1,342,444 consisted of contractual obligations under the operating fund to be settled after the year end (2012: RM267,283).

During the financial year, SEDIA continued to intensify its activities and programmes, pursuant to its objectives to promote Sabah Development Corridor (SDC) and to further enhance its operational capacity, capability and competency. Strategic fund management and placement of its consolidated funds had been initiated as stipulated under section 5, section 7, section 14 and section 15 of SEDIA Enactment 2009.

We, Datuk Seri Panglima Musa Haji Aman and Datuk Peter Pang En Yia being two of the Members of SABAH ECONOMIC DEVELOPMENT AND INVESTMENT AUTHORITY state that, in the opinion of the Members of the Authority, the financial statements which comprise of balance sheet, income statement, statement of changes in equity, cash flow statement and notes to the financial statements are properly drawn up to give a true and fair view of the state of affairs of SABAH ECONOMIC DEVELOPMENT AND INVESTMENT AUTHORITY as at 31 December 2013 and of its operating results and cash flow for the period ended on that date.

On behalf of the members,

__________________________
Datuk Seri Panglima Musa Haji Aman
Chairman
Date : 20 August 2014
Place : Kota Kinabalu

__________________________
Datuk Peter Pang En Yia
Deputy Chairman II / Chairman of Audit Committee
Date : 23 August 2014
Place : Kota Kinabalu
Statutory Declaration by the Officers Primarily Responsible for the Financial Management of Sabah Economic Development and Investment Authority

We, Dato' Mohd Yaakub bin Haj Juhari and Yarius Gasmom Abdullah, the officers primarily responsible for the financial management of SABAH ECONOMIC DEVELOPMENT AND INVESTMENT AUTHORITY, do solemnly and sincerely declare that the accompanying balance sheet, income statement, statement of changes in equity and cash flows statement, to the best of our knowledge and belief, are correct and we make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declaration Act, 1960.

Subscribed and solemnly declared by the above named at KOTA KINABALU, Sabah this day 27 April 2013

Dato' Mohd Yaakub bin Haj Juhari (J.P.)

Yarius Gasmom Abdullah

BEFORE ME,

[Seal]

ANNUAL REPORT 2013
### Income Statement
**For the Year Ended 31 December 2013**

<table>
<thead>
<tr>
<th>Note</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>Operating grants recognised</td>
<td>6,000,000</td>
<td>8,000,000</td>
</tr>
<tr>
<td>Other income</td>
<td>354,264</td>
<td>11,677,459</td>
</tr>
<tr>
<td>Expenses</td>
<td>5,354,264</td>
<td>15,677,459</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>[12,197,246]</td>
<td>[11,416,490]</td>
</tr>
<tr>
<td>(Deficit) / Surplus for the year</td>
<td>[2,832,056]</td>
<td>[8,253,961]</td>
</tr>
</tbody>
</table>

### Cash Flow Statement
**For the Year Ended 31 December 2013**

<table>
<thead>
<tr>
<th>Note</th>
<th>2013</th>
<th>(Restated) 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM</td>
<td>RM</td>
</tr>
<tr>
<td>CASH FLOW FROM OPERATING ACTIVITIES</td>
<td>2,032,056</td>
<td>2,029,061</td>
</tr>
<tr>
<td>Adjustment for:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation of property, plant and equipment</td>
<td>593,362</td>
<td>589,147</td>
</tr>
<tr>
<td>Interest income</td>
<td>231,632</td>
<td>11,636,007</td>
</tr>
<tr>
<td>Interest expenses</td>
<td>[2,631,137]</td>
<td>[2,704,429]</td>
</tr>
<tr>
<td>(Deficit) below working capital changes</td>
<td>[1,137,352]</td>
<td>[1,138]</td>
</tr>
<tr>
<td>Other receivables and deposits</td>
<td>1,075,163</td>
<td>86,415</td>
</tr>
<tr>
<td>Short-term deposits</td>
<td>[2,832,056]</td>
<td>[2,832,056]</td>
</tr>
<tr>
<td>Other payables and accruals</td>
<td>[2,832,056]</td>
<td>[2,832,056]</td>
</tr>
<tr>
<td>Net Cash Used in/generated from operating activities</td>
<td>[2,832,056]</td>
<td>[2,704,429]</td>
</tr>
<tr>
<td>CASH FLOW USED IN INVESTING ACTIVITY</td>
<td>281,593</td>
<td>11,635,007</td>
</tr>
<tr>
<td>Interest received</td>
<td>53,039</td>
<td>157,703</td>
</tr>
<tr>
<td>Purchase of property, plant and equipment</td>
<td>[52,614,993]</td>
<td>-</td>
</tr>
<tr>
<td>Placement of short-term deposits with maturity period of more than 3 months</td>
<td>9,257,239</td>
<td>11,447,246</td>
</tr>
<tr>
<td>Net cash generated from investing activities</td>
<td>[86,384,713]</td>
<td>27,104,188</td>
</tr>
<tr>
<td>CASH FLOW USED IN FINANCING ACTIVITIES</td>
<td>57,659,413</td>
<td>9,434,773</td>
</tr>
<tr>
<td>Net development fund received</td>
<td>1,496,533</td>
<td>1,659,621</td>
</tr>
<tr>
<td>Net special project grant (utilised)/received</td>
<td>[365,538]</td>
<td>11,631,199</td>
</tr>
<tr>
<td>Net special programme grant received</td>
<td>56,025,305</td>
<td>13,365,270</td>
</tr>
<tr>
<td>Net cash generated from financing activities</td>
<td>[36,384,713]</td>
<td>27,104,188</td>
</tr>
<tr>
<td>NET INCREASE IN CASH AND CASH EQUIVALENTS</td>
<td>226,225,504</td>
<td>226,525,564</td>
</tr>
<tr>
<td>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</td>
<td>226,225,504</td>
<td>226,525,564</td>
</tr>
<tr>
<td>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</td>
<td>226,225,504</td>
<td>226,525,564</td>
</tr>
</tbody>
</table>

(i) Cash and cash equivalents:
- Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts:
  - Cash and bank balances: 169,429,413
  - Short term deposits: 149,529,420
  - Loss: Short-term deposits with maturity period of more than 3 months: [82,614,993]
1. General Statement

SABAH ECONOMIC DEVELOPMENT AND INVESTMENT AUTHORITY ("SEDA") was established under the Sabah Economic Development and Investment Authority Enactment 2006. The Sabah State Legislative Assembly approved the instrument for the establishment of SEDA via the adoption of Sabah Economic Development and Investment Authority Enactment 2006 on 15th January 2009. The enactment was assented by Tan Sri Tan Tuan Negeri on 23rd February 2009 and gazetted on 26th February 2009, thereafter officially commenced operations on 62nd March 2009.

The main activities of SEDA are to act as the single authority empowered to promote and accelerate the development of the Sabah Development Corridor ("SDC") into a leading economic region and tourist destination for investment, work and living and to ensure that social development and sustainable development are kept as priorities while driving economic growth in the Sabah Development Corridor.

The total number of employees of SEDA ("The Authority") at year ended was 92 persons (2012: 87).

The address of the principal office of operation of SEDA is:
Lot 1-2, Aloma Seda
Jalan Pintas Panaram
P.O. Box 17251
88873 Kota Kinabalu
SABAH, MALAYSIA

2. Summary of Significant Accounting Policies

The following accounting policies are adopted by SEDA and are consistent with applicable approved standards for private entities issued by the 'Malaysian Accounting Standards Board' ("MASB").

(a) Basic of Accounting

The financial statements of SEDA are prepared on the historical cost except as disclosed in the notes to the financial statements and in compliance with the provisions of the Sabah Economic Development and Investment Authority Enactment 2006 and applicable approved accounting standard for private entities in Malaysia.

(b) Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses. Upon the disposal of an item of property, plant and equipment, the difference between the net disposal proceeds and the net carrying amount is recognised in the income statement.

Depreciation

Property, plant and equipment purchased at a cost of RM1,000 below are expensed as incurred. Depreciation of the property, plant and equipment is provided for on a straight-line basis to write-off the cost of each asset to its residual value over the estimated useful life at the following annual rates:

- Motor Vehicles: 25%
- Computers, Printer and Software: 33.33%
- Furniture and Fittings, Office Equipment and Renovation: 20%

Property, plant and equipment acquired under hire purchase arrangements are capitalised at their purchase costs and depreciated on the same basis as owned assets. The total amount payable under hire purchase arrangements are included as hire purchase liabilities.

The interest component of hire purchase payments is recognised in the income statement so as to give a constant periodic rate of interest on the outstanding liability at the end of each accounting period.

(c) Impairment of Assets

At each balance sheet date, the Authority reviews the carrying amounts of its assets to determine whether there is any indication of impairment. If any such indication exists, the impairment is measured by comparing the recoverable amount of the asset with the carrying amount of the asset and when the lower amount is applicable, the impairment loss is charged to the income statement.

An impairment loss is charged to the income statement immediately, unless the asset is carried at a revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease to the extent of previously recognised revaluation surplus for the same asset. Should the impairment loss of an asset exceed its revaluation surplus, the remaining impairment loss is charged to the income statement.

Subsequent increase in the recoverable amount of an asset if carried at cost, is treated as a reversal of the accumulated impairment loss previously recognised in the income statement but the reversal is limited to the amount of the accumulated impairment loss recognised and, if carried at revalued amount, is credited directly to revaluation surplus.

(d) Taxation

Current tax is the expected amount of income taxes payable in respect of dividends, income surtax to the tax authorities. The amount is determined from the Ministry of Finance as mentioned in Note 14. It is measured using the tax rates that have been enacted at the balance sheet date.

(e) Other Receivables, Deposits and Prepayments

Other receivables, deposits and prepayments are carried at anticipated realisable values. Bad debts are written off in the financial year in which they are identified. An estimated allowance for doubtful debts based on a review of all outstanding amounts at the financial year-end.

(f) Cash and Cash Equivalents

Cash and cash equivalents consist of cash and bank balances, and deposit which are readily convertible to known amounts of cash and which are subject to a risk of change in value in the short term.

(g) Other Payables and Accruals

Other payables and accruals are stated at the amounts, which the Authority is contracted or obligated to settle in the ordinary course of business.

(h) Government Grants

(i) Operating grant

Operating grant is recognised in the income statement when the rights to receive the grants are approved and the grants have been received.

(ii) Development fund

Development fund is managed on behalf of, funded by the Federal Government under the Ninth Malaysia Plan (9MP) and Tenth Malaysia Plan (10MP) for various projects, and used for Seda Development Corridor Programmes in Seda. The fund will be recognised as a liability in the balance sheet when the rights to receive the grants are approved and the funds have been received. All receipts will be credited and all expenditures will be debited to this fund. Unutilised fund as of the balance sheet is shown as balance of the fund.

(i) Special project grant

These represent grants received from the Ministry of Science, Technology and Innovation (MOSTI) for the Tea Project and Herbal Medicinal Knowledge Base (HMKB). The grants will be recognised as a liability in the balance sheet when the right to receive the grants are approved and the grants have been received. All receipts will be credited and all expenditures will be debited to this fund. Unutilised fund as of the balance sheet is shown as balance of the fund.

(j) Special programme grant

These represent grants received from the TEPAJU and PEMANDU for the SME facilitation fund and National Transformation Programme (NTP) fund. The grants will be recognised as a liability in the balance sheet when the rights to receive the grants are approved and the grants have been received. All receipts will be credited and all expenditures will be debited to this fund. Unutilised fund as of the balance sheet is shown as balance of the fund.

(k) Interest income

(i) Operating fund

Interest income generated from operating fund is recognised in the income statement when there is reasonable assurance that it will be received during the financial year. Interest income transferred from development fund is recognised in the income statement when there is approval obtained from Members of Authority.

(ii) Development fund, special project grant and special programme grant

Interest income generated from development fund, special project grant and special programme grant is recognised as addition to the fund when there is reasonable assurance that it will be received during the financial year.

(l) Employee Benefits

Salaries, wages, allowances and bonuses earned are recognised as an expense in the year in which the associated services are rendered by employees of Seda. Short-term accumulations compensated absences such as paid annual leaves are recognised when services are rendered by employees that increase their entitlement to future compensated absences. Short-term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(m) Defined contribution plan

SEDA is required by law to make monthly contributions to Employees Provident Fund ("EPF"), a statutory defined contribution plan for all its eligible employees based on certain prescribed rates of the employees' salaries. SEDA contributions to EPF are disclosed separately. The employee's contributions to EPF are included in salaries and wages.

(n) Cash Flow Statement

SEDA adopts the indirect method in the preparation of the cash flow statement. Cash equivalents are short-term in nature, high liquid investment with maturities of less than 90 days from the date of acquisition as well as being readily convertible to cash with insignificant risk of changes in value.
### 3. Property, Plant and Equipment

<table>
<thead>
<tr>
<th></th>
<th>Motor Vehicles</th>
<th>Computers, Printers and Software</th>
<th>Furniture, Fittings, Office Equipment and Renovation</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>COST</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1st January 2013</td>
<td>738,666</td>
<td>75,558</td>
<td>1,056,567</td>
<td>2,223,781</td>
</tr>
<tr>
<td>Additions</td>
<td>24,004</td>
<td></td>
<td>83,835</td>
<td></td>
</tr>
<tr>
<td>At 31st December 2013</td>
<td>762,660</td>
<td>109,562</td>
<td>1,068,402</td>
<td>2,287,624</td>
</tr>
<tr>
<td><strong>ACCUMULATED DEPRECIATION</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1st January 2013</td>
<td>467,398</td>
<td>59,530</td>
<td>1,056,567</td>
<td>1,684,495</td>
</tr>
<tr>
<td>Charge for the year</td>
<td>34,934</td>
<td></td>
<td>83,835</td>
<td></td>
</tr>
<tr>
<td>At 31st December 2013</td>
<td>465,541</td>
<td>68,365</td>
<td>1,068,402</td>
<td>1,684,362</td>
</tr>
<tr>
<td><strong>NET CARRYING VALUE</strong></td>
<td>294,498</td>
<td>29,022</td>
<td>667,058</td>
<td>1,018,578</td>
</tr>
<tr>
<td>As at 31st December 2013</td>
<td>276,477</td>
<td>30,022</td>
<td>667,058</td>
<td>1,018,578</td>
</tr>
<tr>
<td>Depreciation charge for the year</td>
<td>17,921</td>
<td>2,022</td>
<td>1,167,281</td>
<td>1,018,291</td>
</tr>
<tr>
<td><strong>As at 31st December</strong></td>
<td>277,908</td>
<td>28,022</td>
<td>667,058</td>
<td>1,018,291</td>
</tr>
</tbody>
</table>

### 4. Other Receivables and Deposit

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits</td>
<td>80,102</td>
<td></td>
</tr>
<tr>
<td>Advances</td>
<td>15,343</td>
<td>262,534</td>
</tr>
<tr>
<td>Other receivables</td>
<td>1,143,156</td>
<td>2,900,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,243,651</td>
<td>105,240</td>
</tr>
</tbody>
</table>

### 5. Short Term Deposit

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term deposit with licensed bank</td>
<td>149,626,426</td>
<td>89,102</td>
</tr>
<tr>
<td>Cash at bank</td>
<td>169,437,418</td>
<td>5,218</td>
</tr>
<tr>
<td>Cash in hand</td>
<td>2,006</td>
<td>19,629</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>318,065,841</td>
<td>262,526,564</td>
</tr>
</tbody>
</table>

### 6. SDC Development Fund

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>(Restated) 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at 1st January</td>
<td>237,356,614</td>
<td>229,923,841</td>
</tr>
<tr>
<td>Add: Development fund received from Federal Government</td>
<td>244,298,500</td>
<td>209,900,000</td>
</tr>
<tr>
<td>Add: Interest income</td>
<td>6,648,386</td>
<td>8,495,468</td>
</tr>
<tr>
<td>Less: Utilisation of development fund for the year</td>
<td>466,365,496</td>
<td>444,315,020</td>
</tr>
<tr>
<td>Interest income transferred</td>
<td>[103,267,475]</td>
<td>[196,622,646]</td>
</tr>
<tr>
<td><strong>As at 31st December</strong></td>
<td>265,056,024</td>
<td>237,356,514</td>
</tr>
</tbody>
</table>

### 7. Special Project Grant

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td>[1,313,127]</td>
<td>385,484</td>
</tr>
<tr>
<td>Add: Research and Development (R &amp; D) fund received from MCI</td>
<td>2,117,706</td>
<td>-</td>
</tr>
<tr>
<td>Add: Interest Income</td>
<td>694,079</td>
<td>385,484</td>
</tr>
<tr>
<td>Less: Utilisation of special project grant for the year</td>
<td>830,231</td>
<td>389,548</td>
</tr>
<tr>
<td><strong>As at 31st December</strong></td>
<td>182,906</td>
<td>[1,313,127]</td>
</tr>
</tbody>
</table>

### 8. Special Programme Grant

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at 1st January</td>
<td>11,631,118</td>
<td>-</td>
</tr>
<tr>
<td>Add: SVE Facilitation Fund received from TERAUJ</td>
<td>-</td>
<td>-10,000,000</td>
</tr>
<tr>
<td>National Talent Enhancement Program (NTEP) Fund received from PENANU</td>
<td>-</td>
<td>-1,685,000</td>
</tr>
<tr>
<td>Add: Interest Income</td>
<td>11,631,118</td>
<td>11,685,030</td>
</tr>
<tr>
<td>Less: Utilisation of special programme grant for the year</td>
<td>149,167</td>
<td>416</td>
</tr>
<tr>
<td><strong>As at 31st December</strong></td>
<td>11,771,285</td>
<td>11,685,416</td>
</tr>
</tbody>
</table>

During the financial year, SEDIA has placed deposits in the Qaech General Investment Deposit with a licensed bank. The short-term deposits have a maturity period of 3 to 6 months and the average interest rate per annum is 3.42%.
In 2013, SEDIA received two other types of grants: Performance Management and Delivery Unit (PEMANDU) and Unit Peneraju Agenda Bumiputera (TERAJU). The grant from PEMANDU is for the National Talent Enhancement Programme (NTEP) under the Economic Transformation Programme (ETP) initiative.

The objective of NTEP is to increase the employability of graduates by providing on-the-job experience and industry-relevant training. The NTEP involves a 12-month traineeship programme designed to assist the graduates to develop industry-relevant skills through partnership with companies in the Electrical and Electronics sector. Companies with projects, processes or products emphasizing on green technology and requiring talents with an engineering background are encouraged to participate.

The grant from TERAJU is the SME Facilitation Fund for private projects in the Sabah Development Corridor (SDC) region that will contribute positively to the economic growth in Sabah and Malaysia in general and to help drive the Bumiputera Economic Agenda more effectively.

9. Other Payables and Accruals

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other payables and accruals</td>
<td>1,342,444</td>
<td>267,283</td>
</tr>
<tr>
<td>Total</td>
<td>1,342,444</td>
<td>267,283</td>
</tr>
</tbody>
</table>

10. Other Income

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest income</td>
<td>261,503</td>
<td>261,636</td>
</tr>
<tr>
<td>Interest income transferred from development fund</td>
<td>11,560,369</td>
<td>11,560,369</td>
</tr>
<tr>
<td>Other income (Tender fees, SDC Blueprint Books and etc)</td>
<td>72,051</td>
<td>42,451</td>
</tr>
<tr>
<td>Total</td>
<td>1,354,264</td>
<td>11,617,468</td>
</tr>
</tbody>
</table>

11. Operating Expenses

The details of operating expenses as follows:

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Auditors’ Remuneration</td>
<td>19,936</td>
<td>17,626</td>
</tr>
<tr>
<td>Allowances for Board Members and Committees</td>
<td>401,626</td>
<td>337,327</td>
</tr>
<tr>
<td>Salaries, Allowances and Benefits</td>
<td>6,238,623</td>
<td>5,580,065</td>
</tr>
<tr>
<td>EPF, SOCSO &amp; Pension Contribution</td>
<td>708,352</td>
<td>639,504</td>
</tr>
<tr>
<td>Professional Fees</td>
<td>319,619</td>
<td>342,590</td>
</tr>
<tr>
<td>Utilities Charges</td>
<td>134,317</td>
<td>121,452</td>
</tr>
<tr>
<td>Printing and Stationeries</td>
<td>19,357</td>
<td>219,155</td>
</tr>
<tr>
<td>Medical and Clinical Charges</td>
<td>210,349</td>
<td>183,030</td>
</tr>
<tr>
<td>Insurance</td>
<td>31,033</td>
<td>11,329</td>
</tr>
<tr>
<td>Entertainment and Hospitality</td>
<td>13,215</td>
<td>11,312</td>
</tr>
<tr>
<td>Training and Human Capital Development</td>
<td>303,552</td>
<td>345,312</td>
</tr>
<tr>
<td>Trade Mission and Investment Promotions</td>
<td>274,094</td>
<td>301,772</td>
</tr>
<tr>
<td>Exhibitions and Road Shows</td>
<td>217,186</td>
<td>253,163</td>
</tr>
<tr>
<td>Conference and Seminars</td>
<td>150,691</td>
<td>142,245</td>
</tr>
<tr>
<td>Corporate Branding and Marketing</td>
<td>75,527</td>
<td>274,274</td>
</tr>
<tr>
<td>Sponsorship</td>
<td>264,868</td>
<td>220,526</td>
</tr>
<tr>
<td>In-House Meeting Expenses</td>
<td>83,161</td>
<td>59,919</td>
</tr>
<tr>
<td>Publications, Multimedia and Advertisements</td>
<td>116,540</td>
<td>78,900</td>
</tr>
<tr>
<td>Postage and Courier Charges</td>
<td>6,009</td>
<td>8,785</td>
</tr>
<tr>
<td>Transportation,Leasing and Vehicle Maintenance</td>
<td>418,992</td>
<td>281,937</td>
</tr>
<tr>
<td>Airfare and Outstation Transport Charges</td>
<td>629,851</td>
<td>585,925</td>
</tr>
<tr>
<td>Subsistence Allowances</td>
<td>77,414</td>
<td>82,040</td>
</tr>
<tr>
<td>Lodging and Accommodations</td>
<td>139,809</td>
<td>172,178</td>
</tr>
<tr>
<td>Use of Office Equipment, Premises and Services</td>
<td>168,054</td>
<td>146,962</td>
</tr>
<tr>
<td>Depreciation</td>
<td>583,367</td>
<td>581,417</td>
</tr>
<tr>
<td>Subscription Fees, Technical Update and IOT Expenses</td>
<td>97,992</td>
<td>185,507</td>
</tr>
<tr>
<td>Legal, Professional, Research and Consultancy Charges</td>
<td>128,336</td>
<td>85,928</td>
</tr>
<tr>
<td>License, Registration and Assessment Fees</td>
<td>6,934</td>
<td>1,043</td>
</tr>
<tr>
<td>Bank Charges and Commision</td>
<td>9,55</td>
<td>120</td>
</tr>
<tr>
<td>Miscellaneous Expenses</td>
<td>31,672</td>
<td>24,340</td>
</tr>
<tr>
<td>TOTAL</td>
<td>1,217,249</td>
<td>1,413,419</td>
</tr>
</tbody>
</table>
12. Staff Costs

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Fund:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Staff Cost</td>
<td>RM 6,845,975</td>
<td>RM 6,986,639</td>
</tr>
</tbody>
</table>

Included in staff costs is SEDIA's contribution to Employee Provident Fund of RM554,862 (2012: RM592,555).

13. Income Tax

SEDIA has obtained tax exemption under Section 127 (2) of the Income Tax Act, 1967. All income, except for dividend income is exempted from tax beginning from year assessments 2010 until 2019.

14. Operating Lease Commitment

SEDIA leases certain asset such as premises and office equipment. These leases are non-cancellable and expired on various dates through 2015. Future minimum annual lease payments are as follows:

<table>
<thead>
<tr>
<th>Future Minimum Lease Payment</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>As of 31st December:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>RM 267,000</td>
<td>RM 12,682</td>
<td></td>
<td>RM 289,682</td>
</tr>
<tr>
<td>2014</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>RM 565,488</td>
<td>RM 311,754</td>
<td></td>
<td>RM 877,242</td>
</tr>
</tbody>
</table>

15. Project Development Commitment

During the year, total allocation approved under the Tenth Malaysia Plan (10MP) for SDC projects are RM244,258,800.
SEDEA
YOUR SOLUTION PROVIDER AND PARTNER IN SDC

Sabah Economic Development and Investment Authority (SEDEA)
Lot 1, Wisma SEDEA, Off Jalan Pintas Penampang,
P.O. Box 17251, 88972, Kota Kinabalu, Sabah, Malaysia
Tel: +608 4500050 Fax: +608 4500098 Email: info@sedea.com.my
www.sedea.com.my