



**OPENING SPEECH BY
HIS EXCELLENCY TUN DATO' SERI UTAMA
AHMAD FUZI BIN HAJI ABDUL RAZAK
YANG DI-PERTUA NEGERI OF THE STATE OF PENANG**

**FOR
PENANG IN ASIA ROUNDTABLE SERIES 2023
TITLED "PENANG IN 2050 :
STAKING IN THE FOOTPATH TO A SUSTAINABLE FUTURE"
14TH NOVEMBER 2023 (TUESDAY) 10.00AM
BEL RETIRO, PENANG HILL**

Bismillahirrahmanirahim.

YB Steven Sim Chee Keong

Deputy Finance Minister and member of the Board of Director
Penang Institute,

YB Gooi Hsiao Leung

ADUN Bukit Tengah,

YBhg Tan Sri Andrew Sheng

Chairman Georgetown Institute of Open and Advanced Studies,
Wawasan Open University,

YBhg Dato' Seri Dr Anwar Fazal

Leading civil society activist in multiverse issues,
Founder of World Alliance for Breastfeeding Action,

YBhg Dato' Cheok Lay Leng

General Manager of Penang Hill,

YBhg Dato' Dr Ooi Kee Beng

Executive Director Penang Institute,

YBhg Prof Dato' Dr Zulfigar Yasin

Marine Environment Hon. Professor, CEMACS, USM,
Visiting Senior Analyst Penang Institute,

Ladies and Gentlemen.

Assalamualaikum Warahmatullahi wabarakatuh.

Dear friends,

1. I am not sure how many of you here have been to Bel Retiro.
2. But as host, let me welcome all of you to this historical Governor's residence as participants of this inaugural Bel Retiro Round Table 2050, Starting the Conversation.
3. I am aware of the Bahasa Malaysia requirement but I thought we can be a bit flexible here to conduct our discussion in English like a PLC Board.
4. In considering to offer Bel Retiro as the venue for this Roundtable, and as conveyed during my preparatory discussions with Dato Dr Ooi, it was also my intention to open up for productive purposes, this somewhat under-utilised building by organising events such as this.

5. In this regard, I want to thank Dato Dr Ooi and his dedicated team, for making all the necessary arrangements with my Office , including assembling a highly distinguished group of experts and professionals in various fields, to participate in the RT.

6. I am delighted to see so many prominent thinkers and leaders present here this morning, including in particular, YB Tuan Steven Sim Chee Keong, Deputy Finance Minister, Malaysia and Member of Parliament for Bukit Mertajam and member of the Board of Directors of Penang Institute to, as it were, kick off the discussions.

7. Let me be clear at the outset, that this Roundtable is not an official State Government event.

8. The purpose is to create an informal platform for discussions under the Chatham House Rule, where participants are free to voice their ideas, views, comments and suggestions on matters pertaining to Penang for the benefit of the people of Penang.

9. Penang Institute will take rapporteur records of the proceedings and look at how best to publish it in the Institute's relevant publications with the permission of all participants.

10. The theme chosen for this inaugural Round table, "Penang in 2050: Staking in the Footpath for a Sustainable Future, I believe, is most relevant as the State moves into the next phase of its socioeconomic transformation and development.

11. As we are all well aware, the State government under the current CM is preoccupied with implementing the Penang Vision2030.

12. The achievements thus far have been commendable with Penang's economic growth at 13.1 %, investment in the manufacturing sector at RM13.7 billion constituting 16 % of total manufacturing nationwide, FDI at RM 9.7 billion and becoming highly industrialised and a leading manufacturer of E&E products as well a major exporter for the country and contributing significantly to the country's GDP.

13. But the challenge is how do we go from here.

14. Should we remain where we are today or should we try to make a difference?

15. To create our own niche.

16. To set a higher benchmark and perhaps achieved at least half of by what has been successfully attained by other major island cities like Singapore and Hong Kong.

17. If you look at Sarawak today, the State is fast moving ahead with its own Petroleum Corporation, own Airline, own Sovereign Wealth Fund, own EV public transport, production of hydrogen and many other high impact initiatives.

18. I am not suggesting that we follow Sarawak blindly. The circumstances of the two States including the size and availability of resources are not the same.

19. But what we can discuss are new ideas, exciting ideas that are doable and practical that can be usefully considered, and if deemed appropriate, followed up for implementation by the authorities concerned.
20. I believe any new idea proposed should be compelling enough and considered worthwhile for follow up actions.
21. In this regard I believe there is a whole range of issues that can be discussed.
22. We can look at the bigger picture for the State, in tune with global economic developments.
23. And we can look at specific project proposals covering various sectors including finance, education, tourism, art and culture and science and technology.
24. We can also look at new policy directions and priorities including how to translate them to suit the Madani concept.

25. As financial resources have been a major constraint for Penang, we can also look at new ideas to raise revenue for the State. I learnt that in Hong Kong for instance, the Government managed to raise substantial amount of revenue from the development of building projects on entirely leasehold State land. Good to look at the models used.

26. I am fully aware that we are not discussing in a vacuum as many of these have been touched before in various other forums.

27. But we should be happy if ideas discussed here could ultimately be considered further at the level of the state government, the federal government, state and federal government together or the private sector.

28. It is my sincere hope that this Roundtable, held against the backdrop of a comfortable venue with clean air, extraordinary view, inspiring company and perhaps a good meal at the end, would generate lots of interesting ideas as take-aways, beneficial to the government and people of Penang.

29. Thank you and I will now pass over to Dr. Ooi.

Wabillahitaufig Walhidayah,

Wassalamualaikum Warahmatullahi Wabarakatuh.