



2017 ANNUAL REPORT



**American Malaysian
Chamber of Commerce**



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Message From The President

Dear Members,

Together with the AMCHAM Governors, I would like to thank all our members for their continuous support and dedication to the Chamber. I was humbled and privileged to assume the role of President of the American Malaysian Chamber of Commerce in 2017.

Our most significant highlight in 2017 was the efficacy of our advocacy efforts on the critical issues of Foreign Exchange Administration Rules and Withholding Tax (WHT), and other key areas throughout the year that included the implementation of GST, IP protection, and Market Access.

Outreach and engagement remained a priority as we hosted more than 30 events last year. Celebrating 60 years of bilateral and business ties, AMCHAM was even able to secure the attendance of the Prime Minister of Malaysia for a business dinner of over 300 members and their guests. The American and Malaysian business communities have long recognized the strong and lasting bonds between the two countries since official ties were created in 1957. Over the years, the continuous engagement between the public and private sectors of both nations has resulted in a resilient friendship that has sustained business, cultural and diplomatic growth.

We were also proud to have launched the MY AMCHAM Cares program in 2016 with the aim of raising awareness of CSR and to amplify our members' CSR. This is an opportunity for members to share their best practices and to develop sustainable programs for the future. We acknowledged 12 recipients at the Thanksgiving Luncheon in 2017 and we were proud of the number of applications that we received.

I would like to personally thank all of our members for their support, dedication, and trust over the years. We assure you that we will continue to actively represent the interest of our members and provide you the very best support and service.

Ramzi Toubassy
President



Message From The Executive Director

Dear Members,

If 2016 was a year of rationalization for the Chamber, 2017 was a year of realization.

The Chamber initiated some structural changes in 2017, firstly aligning to a calendar year, causing 2017 to only have 11 Chamber months, and also phasing in a new approach to our membership fees with the introduction single corporate category.

AMCHAM welcomed a new President, Mr. Ramzi Toubassy, CEO of AmMetLife, along with some new Governors; the year also heralded the arrival of the new U.S. Ambassador to Malaysia; H.E. Kamala Shirin Lakhdhir who was treated to a nasi lemak breakfast at her first AMCHAM engagement. The Ambassador and her team have built upon and deepened the special relationship that the Chamber has with the U.S. Embassy, which enhances the ways in which we can actively support the American business community in Malaysia.



Advocacy took on a front and center role with the Chamber actively engaging as the Voice of U.S. Business. Thrust into action, our budding efforts to drive engagement with members had to go into overdrive as we strived to address new policies and legislation that had serious implications for our members and the wider business community and threatened to undermine the position of Malaysia as a favored investment destination.

Comprehensive stakeholder engagement was paramount and interactions with Members, other international and local chambers and various government stakeholders become a core focus. Gratefully, everybody that we needed came to support. Stronger ties were forged, and were an essential component of our successful advocacy to overcome the most pressing issues.

This engagement enabled the Chamber to interact at the highest levels and the Chamber was able to secure time with the Minister of Finance II, the Minister of International Trade and Industry, and the Governor of Bank Negara. AMCHAM was also able to meet with the Prime Minister, first in a small business-focused meeting and secondly, as our guest of honor to mark the 60th anniversary of the U.S. - Malaysia bilateral relationship.

In the midst of this activity, AMCHAM internally underwent an overhaul with a number of positions turning over. Fortunately we found the right candidates, and by the beginning of Q4 we were back to our normal complement as we geared up towards the momentous task of hosting APCAC 2018 in April.

With funding of this independent organization an ever-present concern, the Annual Corporate Sponsors program which debuted in 2017 saw eight companies signing on to help the Chamber in a more sustainable fashion, allowing us to make longer-term plans and grow more strategically. Annual giving is invaluable; it allows for the Chamber to think ahead and effectively allocate the resources that we need in order to be effective for our members. We hope that more members will see the impact of sustainability and sign over the coming years. Thank you to JP Morgan, AmMetLife, Coca-Cola, Pfizer, Intel, P&G, IDT and MISI for launching this new initiative.

One of the key initiatives announced in 2016 came into being this year. MY AMCHAM Cares - the Chamber's signature program to recognize the excellent Corporate Social Responsibility (CSR) initiatives undertaken within our membership. 2017 saw twelve companies recognized for distinguishing themselves in a combination of the four pillars for an effective CSR program: sustainability, strategy, measurability and communication. We hope that we can grow this program each successive year so as to highlight and enhance this aspect of our members' contributions to Malaysia as a whole.

The American Malaysian Chamber of Commerce is proud of our achievements in 2017, in which we actively responded to our members' needs, built stronger relationships within government and the wider business community, and worked towards making the Chamber more sustainable. We will go from strength to strength in building upon this success as we look to 2018, which commemorates the 40th Anniversary of the Chamber's existence. We look forward to having you with us on this journey.

Siobhan Das

Executive Director

About AMCHAM

The American Malaysian Chamber of Commerce (AMCHAM) was founded in 1978 as an international, non-profit, private-sector business association. It comprises of more than 1000 members representing about 260 American, Malaysian and other international companies. The Chamber is a member of the Asia Pacific Council of American Chambers of Commerce (APCAC) and affiliated with the U.S. Chamber of Commerce, which is the largest chamber of commerce in the world.

MISSION STATEMENT

AMCHAM's mission statement derives from the Chamber's Articles of Association, which were originally generated in 1978 by the Chamber's founders. AMCHAM is the voice of U.S. businesses in Malaysia. The Chamber provides relevant business information to its members, and actively serves as a platform to represent members' interests to Malaysian and U.S. stakeholders. It organizes a host of business and social networking events, allowing members to interact and foster closer relations with Malaysian businesses and local communities.

AMCHAM's objectives are:

- To promote and develop mutually-prosperous commercial, cultural and community relations between American and Malaysian businesses and organizations;
- To provide a forum for discussing and exchanging views on business conditions, both domestic and international, which affect members' interests;
- To promote, foster, support, represent and protect the interests of AMCHAM's member companies;
- To represent and express members' views on trade and related issues to U.S. and Malaysian Government representatives; and
- To provide resources, networking opportunities and support for the American business community in Malaysia. AMCHAM services cover four key areas: advocacy and government relations, communications, events and programs, and corporate social responsibility (CSR) programs.

The Mission of the Chamber is focused on the following areas:

1. ADVOCACY AND GOVERNMENT RELATIONS

As an advocate for its members' interests, AMCHAM raises key issues and concerns with the Malaysian and U.S. Governments, and has gathered information on policy issues to promote trade and investment between both countries. Through Industry Committees within AMCHAM and through working one-on-one with Chamber members, AMCHAM helps to identify important regulatory issues that impact operations and foreign direct investments in Malaysia. It works with members to develop white papers and communications strategies to share with Government officials on the types of policies that can further help grow Malaysia's economy and foreign investment opportunities. AMCHAM works very closely with the Malaysian Government, participating in dialogues and roundtable discussions to provide information on American business investments, to make recommendations on regulatory policies and to raise issues of concern to AMCHAM members. The Chamber has a close partnership with the U.S. Embassy in Kuala Lumpur, and with key U.S. Government agencies in Washington, DC (e.g., Department of Commerce, Department of State, Office of the U.S. Trade Representative, etc.) AMCHAM also advocates for the interests of Americans living abroad, including on the issue of U.S. citizens being taxed overseas by the United States.



2. COMMUNICATIONS

AMCHAM's website is maintained to increase the ease of membership communication with the Executive Office. Our other stakeholders remain as equally important partners in our mission to promote a better and more business friendly environment. AMCHAM continues to keep members abreast with what is happening within the business community as well as the various initiatives of the Malaysian Government to improve policies for businesses. We issue press releases and commentaries on key economic topics.

3. EVENTS & PROGRAMS

AMCHAM's events and programs have been mapped out to align with our mission to promote key issues. AMCHAM organizes business briefings and networking events each month for its members. These events feature senior business and government leaders in forums designed to provide members with up-to-date information on business issues, sectorial analysis, etc.

AMCHAM invites Government speakers to provide an opportunity for AMCHAM members to understand policy developments, U.S. Government activities in Washington, D.C., and other relevant areas. The Chamber tries to hold a monthly networking event, which facilitates opportunities for members to get to know each other and explore potential business opportunities in a more relaxed setting. AMCHAM also organizes seminars and conferences for a more in-depth look at key economic and business issues affecting the Malaysian and global economies.

4. CORPORATE SOCIAL RESPONSIBILITY (CSR)

MY AMCHAM CARES

CSR lies at the heart of every American company. AMCHAM launched the MY AMCHAM CARES program in 2016. The program seeks to raise awareness of CSR and corporate citizenship and to recognize AMCHAM Members that demonstrate best practices in creating long-term economic and social value. MY AMCHAM CARES is not a competition. On the contrary, the program will provide a basis to benchmark CSR programs, engage with other key stakeholders in CSR, and to share best practices to develop sustainable programs for the future.

JUNIOR ACHIEVEMENT MALAYSIA (JA)

Junior Achievement Malaysia (JA) aims to help young people to come together to form business teams and sell those products and be successful. The program was established in 2008, through a collaboration with the American Malaysian Chamber of Commerce (AMCHAM). JA was established in 1919 in Massachusetts, United States where it focuses on young people to enhance their financial literacy, work readiness and entrepreneurship.

2017 - 2018 Board Of Governors



Ramzi Toubassy

President, AMCHAM

*Chief Executive Officer,
AmMetLife Insurance Berhad*



Tony Del Rosario

Vice President, AMCHAM

*General Manager,
ASEAN Big Region – Malaysia, Singapore,
Vietnam, Cambodia & Myanmar,
Coca-Cola*



Steven R. Clayton

Vice President, AMCHAM

*Chief Executive Officer
J.P. Morgan Chase Bank Berhad*



Anushia Soosaipillai

Treasurer, AMCHAM

*Partner
PricewaterhouseCoopers*



Chin Keat Chyuan

Managing Director
Johnson & Johnson Sdn. Bhd.



Edward E. Graham

Chairman,
ExxonMobil Subsidiaries in Malaysia

President,
ExxonMobil Exploration & Production Malaysia Inc.



Janet Yap

Managing Director
Technology Delivery Lead Executive - Malaysia
Accenture



Kang Tae Koo

Managing Director
Philip Morris (Malaysia) Sdn. Bhd.



Datuk Mark Rozario

Chief Executive officer
GE Malaysia



Dato' P'ng Soo Hong

Chairman,
Malaysia Alternative Renewable Industry (MARI)

Managing Director,
First Solar Malaysia Sdn. Bhd.



Robin A. Martin

*Corporate VP, Technology and Manufacturing
Group GM, Assembly Test Manufacturing
MD, Malaysia Site*
Intel Corporation



Sanjeev Nanavati

Managing Principal
Falcon Associates



Datuk Timothy Garland

Director,
Capital Markets, TBWA\ Kuala Lumpur

Resignation 2017

John Eakin McKendry
See Kok Yew
Ong Yuh Hwang
Azli Mohamed
Sajith Sivanandan
Hari Nair

- Country Manager, Malaysia & Brunei, Pfizer
- Chairman, ExxonMobil in Malaysia
- Chief Executive Officer, Malaysia, Singapore & Brunei, Procter & Gamble
- Chief Operating Officer, General Electric Malaysia
- Managing Director, Malaysia, Philippines, Vietnam and New Emerging Markets, Google
- Group Chief Strategy & Innovation Officer, Sime Darby Berhad

Honorary Members



Catherine Spillman

*Counselor for Commercial Affairs,
U.S. Embassy*



Dato' Wong Siew Hai

*Chairman,
Malaysian-American Electronics Industry (MAEI)*



Nathaniel Turner

*Economic Counselor,
U.S. Embassy*



Datuk Nicholas S. Zefferys P.J.N.

Consultant



Datuk Dr. Paddy Bowie

*Managing Director,
Paddy Schubert Sdn. Bhd.*

Executive Office Team



Siobhan Das

Executive Director

execdirector@amcham.com.my



Theresa Yeong

Office Manager

theresa@amcham.com.my



Li Lee

Administrative Assistant /
Receptionist

lilee@amcham.com.my



Yvonne Miranda

Membership &
Engagement Manager

yvonne@amcham.com.my



Elyna Ngu

Events Manager

elyna@amcham.com.my



Lewis Walmesley-Browne

Public Affairs Manager

lewis@amcham.com.my



Kevin Roch

Membership Executive

kevin@amcham.com.my

Resignation 2017

Jesslynn Lai	–	Membership Manager
Shantini Ramachandran	–	Membership Manager
Nadeeka Sarah	–	Events & Programs Manager
Kamaljeet Kaur	–	Membership Manager

Finance & Administration

Anushia Joan Soosaipillai
Partner, PricewaterhouseCoopers

The Committee reviews AMCHAM's strategic planning and decision making including the management aspects of the Chamber.

The 2017 results represented a full year's performance as contrasted with an 11-month period in 2016 as the Chamber was transitioning to an accounting year-end of December 31st, from January 31st.

Overall, net income registered an increase of more than RM197,000 over the previous period. This was achieved with a higher revenue whilst expenses increased at a slower rate resulting from an existing prudence spending policy that has been put in place.

Income

Membership dues recorded an increase of 7% as compared with the previous year and kept at a steady contribution of slightly above RM1 million to total revenues.

While membership fees continue to record the highest proportion to overall income at 56% (2016: 63%), this represents a decrease of 7 percentage points from the previous period.

Total revenue had increased to more than RM1.9 million which could be attributed to higher revenues from events and sponsorships received.

2017 saw the introduction of the Corporate Partners Program where in return for a sponsorship, members were able to gain additional benefits throughout the year. A total of RM310,000 was raised from this new income stream which offered various packages to the members. The Chamber also organized two Gala Dinners in Kuala Lumpur and in Penang respectively, which were successful on many counts - from participation and enhanced visibility to income contribution.

The Chamber also brought back the publication of the annual Membership Directory during the year which provided further advertising opportunities to our members. The net advertising fees together with income from online advertisements recorded a solid increase of 74% over the corresponding period.



Expenditure

Total expenditure increased by about 22% over the previous period, which was within expectations. Apart from more events held during the year, the Chamber also hosted several advocacy meetings and discussions between its members and the respective authorities and agencies.

The increased expenditure was also partially attributable to write-offs. A stricter approach was adopted on the criteria for membership whereby for those with unpaid dues, their membership would cease. The unpaid amounts were then written off.

In line with efforts to control spending, capital expenditure was kept to a minimum during the year. Computer acquisitions were limited to purchases for new staff and to the replacement of older machines which operated on obsolete software.

This Committee will continue to review regularly the Chamber's operating results and financial position and take constructive steps to improve its performance.

Membership Listings

CORPORATE MEMBERS

Abbott Laboratories (M) Sdn. Bhd.
AbbVie Sdn. Bhd.
Accenture Solutions Sdn. Bhd.
AECOM Perunding Sdn. Bhd.
Agilent Technologies LDA Malaysia Sdn. Bhd.
AIG Malaysia Insurance Berhad
AIG Technologies (Malaysia) Sdn. Bhd.
Allied Moving Services (M) Sdn. Bhd.
Altair Engineering Sdn. Bhd.
Amark Consulting Sdn. Bhd.
Ambassador Worldwide Movers (M) Sdn. Bhd.

American Airlines
American Express (Malaysia) Sdn. Bhd.
AmMetLife Insurance Berhad
Amway (Malaysia) Sdn. Bhd.
Analog Devices Sdn. Bhd.
AON Hewitt Malaysia Sdn. Bhd.
Arbinger (Malaysia) Sdn. Bhd.
ASB Management Sdn. Bhd.
Asian Strategy & Leadership Institute
Asian Tigers Mobility Malaysia
Azmi & Associates, Advocates & Solicitors

Bank of America Malaysia Berhad
Baxter Healthcare (M) Sdn. Bhd.
Bechtel Malaysia, Inc.
Benchmark Electronics (M) Sdn. Bhd.
Berjaya Starbucks Coffee Company Sdn. Bhd.

Boeing Aerospace (Malaysia) Sdn. Bhd.
Boston Scientific Medical Device (Malaysia) Sdn. Bhd.
Bower Group Asia Malaysia Sdn. Bhd.
BTI Consultants Sdn. Bhd.
Business Integrity Alliance Berhad

Campbell Soup Southeast Asia Sdn. Bhd.
Cardinal Health Malaysia 21 Sdn. Bhd.
Cargill Holdings (M) Sdn. Bhd.
Celestica Malaysia Sdn. Bhd.
Charterfield Corporation Sdn. Bhd.
Check 6 Malaysia Sdn. Bhd.
Chevron Malaysia Limited
Christie Associates Sdn. Bhd.
Christopher & Lee Ong
Chubb Insurance Malaysia Berhad
CIMB - Principal Asset Management Berhad
Cisco Systems (Malaysia) Sdn. Bhd.
Citibank Bhd.
Cleary University

Clorox (Malaysia) Sdn. Bhd.
CnetG Asia Sdn. Bhd.
Coca-Cola Far East Ltd.
Colgate-Palmolive (M) Sdn. Bhd.
Collaboration Enterprises Sdn. Bhd.
ConocoPhillips Asia Pacific Sdn. Bhd.
Control Risks Group (S) Pte. Ltd.
Convex Malaysia Sdn. Bhd.
Corporate Information Travel Sdn. Bhd.
Crown Worldwide Group Sdn. Bhd.
CSC Malaysia Sdn. Bhd.
CSI Leasing Malaysia Sdn. Bhd.
Cyberview Sdn. Bhd.
Cypress Semiconductor (Malaysia) Sdn. Bhd.

DaVita (Malaysia) Sdn. Bhd.

Deleum Berhad

Dell Global Business Center Sdn. Bhd.

Deloitte Tax Services

DHL Express (M) Sdn. Bhd.

Diagraph Corporation Sdn. Bhd.

Dimerco Express (M) Sdn.Bhd.

DoubleTree by Hilton Kuala Lumpur

Dow Chemical (Malaysia) Sdn. Bhd.

DRB-HICOM EZ-Drive Sdn. Bhd. (Avis Malaysia)

Dresser-Rand Asia Pacific Sdn. Bhd.

DuPont Malaysia Sdn. Bhd.

Eastern & Oriental Hotel

Edelman Public Relations Worldwide Sdn. Bhd.

Eli Lilly (M) Sdn. Bhd.

Emerson Electric (M) Sdn. Bhd.

Ernst & Young

Estee Lauder Malaysia Sdn. Bhd.

Etihad Airways

ExxonMobil Exploration & Production Malaysia Inc.

Falcon Associates

Federal Express Services (M) Sdn. Bhd.

Federal Hotels International Sdn. Bhd.

Finisar Malaysia Sdn. Bhd.

First Solar Malaysia Sdn. Bhd.

Flextronics Systems (Penang) Sdn. Bhd.

Flextronics Technology (Penang) Sdn. Bhd.

FM Global Logistics (M) Sdn. Bhd.

Ford Motor Company

Fossil Time Malaysia Sdn. Bhd.

Franklin Templeton Asset Management (Malaysia) Sdn. Bhd.

Fraser Place Kuala Lumpur

Freescale Semiconductor Malaysia Sdn. Bhd.

FS-Elliot Co. LLC

Future Leaders Internship Program (FLIP)

Gama Supermarket & Departmental Store Sdn. Bhd.

General Electric International, Inc. (GE)

Geosyntec Consultants Sdn. Bhd.

Gerbang Alaf Restaurants Sdn. Bhd.

Global Risk Experts Asia Pacific Sdn.Bhd.

Global Trade Shield Sdn. Bhd.

Goodyear Malaysia Berhad

Google Malaysia

Grand Hyatt Kuala Lumpur

Grand Millenium Kuala Lumpur

Halliburton Energy Services (M) Sdn. Bhd.

Hanwha Q Cells Malaysia Sdn. Bhd.

Haskell Malaysia Services Sdn. Bhd.

Henry Goh & Co. Sdn. Bhd.

Herbalife Products Malaysia Sdn. Bhd.

Hess Exploration & Production Malaysia B.V.

Hewlett Packard Enterprise

Hewlett-Packard Malaysia Manufacturing Sdn. Bhd.

Hotel Equatorial Penang

HP PPS Sales Sdn. Bhd.

Huntsman Global Business Services Sdn. Bhd.

Hyatt Regency Kinabalu

IBM Malaysia Sdn. Bhd.

IGB International School

Inclinica Sdn. Bhd.

Integrated Device Technology (Malaysia) Sdn. Bhd.

Integration Point Inc.

Intel Technology Sdn. Bhd.

Intercontinental Kuala Lumpur

Intermovers (Malaysia) Sdn. Bhd.

International SOS (M) Sdn. Bhd.

Intersil International Operations Sdn. Bhd.

INTI Universal Holdings Sdn. Bhd.

Invest KL

Invest Selangor Berhad

IRM Industries Sdn. Bhd.

ISC Innovators

J.P. Morgan Chase Bank Bhd.
Jabil Circuit Sdn. Bhd.
Jeep Malaysia

John Clement Consultants, Inc.
Johnson & Johnson Sdn. Bhd.
JT International Trading Sdn. Bhd.

Kelly Services (Malaysia) Sdn. Bhd.
Keysight Technologies
Kimberly - Clark Trading (M) Sdn. Bhd.

KKR Asia
Knowles Electronics (M) Sdn. Bhd.
KPMG PLT

Lava Protocols Sdn. Bhd.
Lee Hecht Harrison Malaysia
Lee Hishammuddin Allen & Gledhill
Leo Burnett / Arc Worldwide / Alpha 245

Levi Strauss (Malaysia) Sdn. Bhd.
LT Travel & Tours (M) Sdn. Bhd.
Lumileds Malaysia Sdn. Bhd.

Macfood Services (M) Sdn. Bhd.
Malaysia Digital Economy Corporation (MDEC)
Malaysia Institute for Supply Chain Innovation
Malaysian Screen Industry Sdn. Bhd.
Mandarin Oriental, Kuala Lumpur
Manpower Staffing Services (M) Sdn. Bhd.
Marsh Insurance Brokers (Malaysia) Sdn. Bhd.
Maser (M) Sdn. Bhd.
Mattel (M) Sdn. Bhd.
Mead Johnson Nutrition (Malaysia) Sdn. Bhd.

Medini Iskandar Malaysia Sdn. Bhd.
MEMC Electronic Materials Sdn. Bhd.
Merck Sharp & Dohme (Malaysia) Sdn. Bhd.
MIC Group Malaysia Sdn. Bhd.
Microsemi Solutions Sdn. Bhd.
Microsoft (M) Sdn. Bhd.
Mondelez Malaysia Sales Sdn. Bhd.
Motorola Solutions Malaysia Sdn. Bhd.
Murphy Sarawak Oil Co. Ltd.

Nationgate Solution (M) Sdn. Bhd.
NI Malaysia Sdn. Bhd.

NNR Global Logistics (M) Sdn. Bhd.
Nu Skin (Malaysia) Sdn. Bhd.

Oasis International School
Oceaneering Services (Malaysia) Sdn. Bhd.
Ogilvy & Mather
Old World China Inc.

ON Semiconductor Malaysia Sdn. Bhd.
Oracle Corporation Malaysia Sdn. Bhd.
Orion Biosains Sdn. Bhd.
Outback Steak House

Pacific World Travel Sdn. Bhd.
Paddy Schubert Consultants Sdn. Bhd.
Palco Asia Pacific Sdn. Bhd.
Paramit Malaysia Sdn. Bhd.
Paypal Pte. Ltd.
PepsiCo Malaysia Sdn. Bhd.
Pfizer (Malaysia) Sdn. Bhd.
PGA Tour International Malaysia
Philip Morris (Malaysia) Sdn. Bhd.

Pioneer Trading Chain Sdn. Bhd.
Placid Express Sdn. Bhd.
Plexus Manufacturing Sdn. Bhd.
PricewaterhouseCoopers
Principal International (South Asia) Sdn. Bhd.
Procter & Gamble (M) Sdn. Bhd.
Professional Tools & Dies Sdn. Bhd.
PWB (Malaysia) Sdn. Bhd.

Qualcomm Malaysia

Raja, Darryl & Loh
Rapiscan Systems Sdn. Bhd.
Regus Sdn. Bhd.
RHB Bank Berhad
Rich Products (M) Sdn. Bhd.

Robert Walters Sdn. Bhd.
Rockwell Automation (Malaysia) Sdn. Bhd.
RSD Hospitals Sdn. Bhd.
Rubicon Sapphire Technology (Malaysia) Sdn. Bhd.

S.C. Johnson Asia Pacific Sdn. Bhd.
Safeguards G4S Sdn. Bhd.
Safety Capital Sdn. Bhd.
SAM Engineering & Equipment (M) Berhad
SanDisk Storage Malaysia Sdn. Bhd.
Sanmina-SCI Systems (M) Sdn. Bhd.
Santa Fe Relocation Services Sdn. Bhd.
Saturna Sdn. Bhd.
Schenker Logistics (Malaysia) Sdn. Bhd.
Schmidt Abrasive Blasting Sdn. Bhd.
Scholastic (Asia) Sdn. Bhd.
Seagate International (Johor) Sdn. Bhd.
Senai Airport City Sdn. Bhd.
Sensata Technologies Malaysia Sdn. Bhd.
Servcorp

Shaklee Products (Malaysia) Sdn. Bhd.
Shearn Delamore & Co.
Siemens Malaysia Sdn. Bhd.
Sime Darby Berhad
Skrine
SMART Modular Technologies Sdn. Bhd.
SMI Electric Automation Sdn. Bhd.
Sonoco Products (Malaysia) Sdn. Bhd.
SPE - Asia Pacific (M) Sdn. Bhd.
Spirit Aerosystems Malaysia
St. Jude Medical Operations (M) Sdn. Bhd.
(Abbott Penang Malaysia)
SunPower Malaysia Manufacturing Sdn. Bhd.
Supermax Corporation

TalentCorp Malaysia
Tay & Partners
Taylor's University, *(School of Liberal Arts & Sciences, American Degree Transfer Program)*
TBWA Kuala Lumpur
Texas Instruments Malaysia Sdn. Bhd.
TF AMD Microelectronics (Penang) Sdn. Bhd.
The Bank of Nova Scotia Berhad
The Iclif Leadership and Governance Centre

The International School of KL
The Ritz-Carlton, Kuala Lumpur
The Westin Kuala Lumpur
TMI Consultancy Sdn. Bhd.
Towers Watson (M) Sdn. Bhd.
Transicoil (M) Sdn. Bhd.
Turner International Malaysia Sdn. Bhd.
Tyco Fire, Safety and Services Malaysia Sdn. Bhd.

Uber Malaysia Sdn. Bhd.
United Parcel Service (M) Sdn. Bhd.
University of Malaya
UOP Malaysia Sdn. Bhd. *(Honeywell Subsidiary)*

Upper Iowa University Malaysia
US-ASEAN Business Council
Usains Holding Sdn. Bhd.

Vedel IT Sdn. Bhd.
Verity Intelligence Sdn. Bhd.
Visa Worldwide Pte. Limited

Vista Services Sdn. Bhd.
Vriens & Partners

WD Media (Malaysia) Sdn. Bhd.
WD-40 Company (Malaysia) Sdn. Bhd.
Welch Allyn Malaysia Sdn. Bhd.
Western Digital (M) Sdn. Bhd.

Western Union Payments
Wong & Partners
Wrigley Company (M) Sdn. Bhd.

Xerox Business Services Malaysia

Xylem Water Solutions Malaysia Sdn. Bhd.

Zaid Ibrahim & Co. *(A member of ZICOlaw)*

3M Malaysia Sdn. Bhd.

INDIVIDUAL MEMBERS

Amertat Fredrick Cohn
Bernhard Schutte
Jeremy Berman
Jonathan Forest Wilson

Manfred Binder
Seje-Henry Hughes
Sven Axel Ivar Sigvardsson Bjorklund
Tom Roelens

NON-RESIDENT MEMBERS

Arbind Shreshta
Bradford William Feldman

Michael Nicholas
Wilson Rondini

2017

Events And Programs

Between January 2017 and December 2017, AMCHAM organized 38 programs with over 1,800 in attendance.

EVENT HIGHLIGHTS

Throughout 2017, AMCHAM hosted several signature events, briefings and roundtable dialogues featuring prominent leaders from the business and government sectors, including Y.B. Dato' Sri Mustapa Mohamed, Minister of International Trade and Industry (MITI) and Y.A.B. Tuan Lim Guan Eng, Chief Minister of Penang.

The Chamber also celebrated the 60th Anniversary of the U.S.-Malaysia Relations with Y.A.B. Dato' Sri Najib Tun Razak, Prime Minister of Malaysia and The Honorable Kamala Shirin Lakhdhir, U.S. Ambassador to Malaysia.

Other notable programs included:-

- Malaysia and ASEAN Economic Outlook 2017
- International Women's Day - Women Finding Success in SciTechInnovation
- Malaysia Launch of the ASEAN Business Outlook Survey - U.S. Business Perspectives of Southeast Asia
- VIP Luncheon with Director General, Immigration Department

MEMBERS' BRIEFING

The Members' Briefing is a platform for AMCHAM members, U.S. Embassy officials, AMCHAM Board of Governors and AMCHAM Executive team to network and receive regular updates on political and economic trends impacting businesses in Malaysia.

Between January 2017 and December 2017, AMCHAM organized six members' briefing with over 180 in attendance. The Honorable Kamala Shirin Lakhdhir graciously hosted two members' briefings, at her Official Residence, which saw a total of 92 members in attendance.

Date	Event	Attending VIP(s)
13 January 2017	Dialogue with MITI Minister	Dato' Sri Mustapa Mohamed <i>Minister of International Trade And Industry</i> Datuk Seri J. Jayasiri <i>Secretary General, Ministry of International Trade and Industry</i>
		

Date

Event

Attending VIP(s)

15 February 2017

Malaysian ASEAN Economic Outlook 2017



8 March 2017

Women Finding Success in SciTechInnovation



26 April 2017

Members' Briefing at the Official Residence of the U.S. Ambassador

The Honorable
Kamala Shirin Lakhdhir
U.S. Ambassador to Malaysia



Date	Event	Attending VIP(s)
23 May 2017	Annual General Meeting	The Honorable Kamala Shirin Lakhdir <i>U.S. Ambassador to Malaysia</i>
		
11 July 2017	60th Anniversary U.S.-Malaysia Relations Dinner	Dato' Sri Najib Tun Razak <i>Prime Minister of Malaysia</i>
		
Dato' Sri Mustapa Mohamed <i>Minister of International Trade And Industry</i>		
The Honorable Kamala Shirin Lakhdir <i>U.S. Ambassador to Malaysia</i>		
13 September 2017	2018 ASEAN Business Outlook Survey Launch in Malaysia	Datuk Seri J. Jayasiri <i>Secretary General, Ministry of International Trade and Industry</i>
		

Date

Event

Attending VIP(s)

5 October 2017

Penang Dialogue 2017

Y.A.B. Tuan Lim Guan Eng
Chief Minister of PenangThe Honorable
Kamala Shirin Lakhdhir
U.S. Ambassador to Malaysia

25 October 2017 VIP Luncheon with Director General, Immigration Department

Dato' Sri Mustafar Ali
Director General,
Immigration Department

16 November 2017

Thanksgiving Luncheon

The Honorable
Kamala Shirin Lakhdhir
U.S. Ambassador to Malaysia

MY AMCHAM CARES



MY AMCHAM CARES, launched in 2016, is our annual recognition program that celebrates the work of our members in delivering and executing Corporate Social Responsibility. MY AMCHAM CARES is an important component of the Chamber's efforts to showcase and promote the CSR activity of our member companies. It is not a competition but is intended to serve as a platform to facilitate benchmarking, to share best practices, and to look at ways in which our members can further develop their CSR initiatives and to better serve the wider community.

Each respondent must be a member of the Chamber, have implemented its CSR activity or program for at least a year, and be willing to share its CSR best practises with other members. AMCHAM sent out a self administered assessment survey second quarter last year and within a given time frame, we receive substantial responses.

The survey questions are constructed to assess on business objectives and societal needs, stakeholder involvement, methods for evaluating the impact including KPIs and ROIs, internal and external communication, incorporation of sustainability in the program and partners and employees' participation. The answers generate an automatic score for each response and for the member's CSR program. The survey results were tabulated based on the following criterias - Strategy, Sustainability, Measurability and Communication.

We were pleased to have a sizeable response to our survey that allowed us to select and recognize 12 of our member companies. They are as follows:

- Accenture Solutions Sdn. Bhd.
- Coca-Cola Far East Ltd.
- UOP Malaysia Sdn. Bhd. (*Honeywell Subsidiary*)
- NationGate Solution (M) Sdn. Bhd.
- Procter & Gamble (M) Sdn. Bhd.
- United Parcel Service (M) Sdn. Bhd.
- Citibank Bhd.
- DuPont Malaysia Sdn. Bhd.
- Intel Technology Sdn. Bhd.
- Pfizer (Malaysia) Sdn. Bhd.
- PricewaterhouseCoopers
- Visa Worldwide Pte. Limited

Advocacy

Advocacy at AMCHAM rose to a new level and perhaps even took on a different form in 2017. A host of issues were being raised by our members across various sectors and, through our strong collaboration with government counterparts, AMCHAM was able to ensure that they were addressed. Carrying over from 2016, the most critical issues of all were the Foreign Exchange Administration Rules (FEA) and Withholding Tax (WHT) provisions that impacted not only our members but all businesses in Malaysia including the SMEs and innovative startups that are the foundation of our ecosystem.

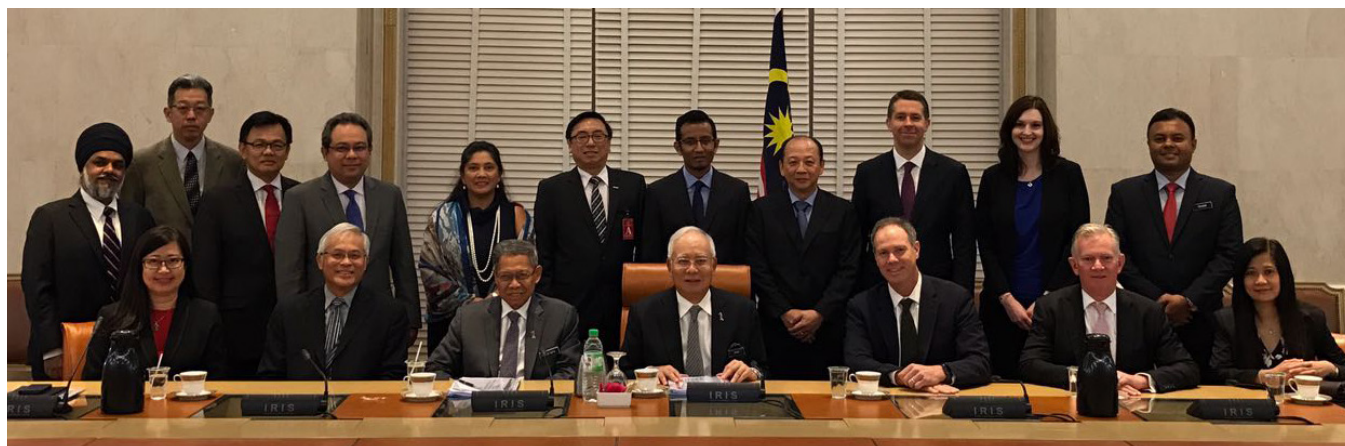
The new year started with a well-attended dialogue with MITI Minister, Dato' Sri Mustapa Mohamed, where key issues including WHT, GST, Foreign Exchange Administration Rules, IP Protection, Market Access and others were presented and discussed. AMCHAM was represented by over 60 members who engaged in a very targeted dialogue emphasizing how shifts in the regulatory environment without adequate consultation had been undermining business confidence in Malaysia.



Dialogue with MITI Minister, Dato' Sri Mustapa Mohamed and AMCHAM Members

Withholding Tax and GST-related issues

It took eight months of intense collaborative efforts but by October, a Ministerial Relief on Withholding Tax had been granted, ending a very trying time for many companies whose business models rely upon a regulatory and tax framework that enables greater synergies to be achieved through cross-border collaboration.



AMCHAM takes members concerns to The Honourable Dato' Sri Mohd Najib Bin Tun Haji Abdul Razak, Prime Minister of Malaysia

Key Meetings on WHT and GST-related issues in 2017:

- 13 January - MITI Dialogue with MITI Minister and agencies: MIDA, MATRADE & InvestKL
- 16 February - AMCHAM meets with Prime Minister, MITI Minister, MIDA's CEO and Deputy CEO
- 22 February - Meeting with MOF II, BNM Governor & MITI Minister, joined by MIDA & InvestKL
- 27 February - Meeting with Economic Director, Prime Minister's Office
- 29 March - Joint meeting with MOF, Deputy Secretary of Tax, alongside FMM and Frepenca
- 13 April - Joint Submission with FMM to the Ministry of Finance on GST treatment on Goods for Export and Services Supplied to Overseas Customers
- 11 July - Prime Minister announces at AMCHAM 60th Anniversary Dinner
- Late July - MITI, MIDA, MoF & IRB, and other Chambers, JACTIM, EUMCCI & the British Malaysian Chamber of Commerce (BMCC)
- 9 August - MK2 agrees that WHT Ministerial Relief will be made effective from early September
- 24 October - Ministerial Exemption on Withholding Tax on services performed overseas formally announced, to be effective from 6 September.

Washington Doorknock

June 2017 Asia Pacific Council of American Chambers (APCAC) were in Washington D.C. for the annual Doorknock. AMCHAM, along with 15 other APCAC members were briefed on the new Administration and had the opportunity to talk to U.S. Congressional Representatives and Senators about priority focus areas impacting U.S. companies operating abroad: trade, taxes, and travel. APCAC encouraged these groups to:

- Engage in Bilateral and Regional/ Multi-Party Agreements on Trade
- Adopt a Territorial (Residence-Based) Tax System
- Review and Reform the Foreign Account Tax Compliance Act (FATCA)
- Pass APEC Business Travel Card Legislation



APCAC Doorknock in Washington DC

60 Years of U.S. - Malaysia Working Together

In July, AMCHAM was honored to be given the opportunity to host the Prime Minister of Malaysia to celebrate the 60th anniversary of U.S. - Malaysia bilateral relations. Welcomed by AMCHAM's Acting President, Datuk Tim Garland, 380 guests included members from all sectors, ministers from MITI and the Ministry of Women, Family and Community Development, alongside other senior representatives from the Ministry of Health, Royal Malaysian Customs, Immigration Department of Malaysia, Malaysia External Trade Development Corporation (MATRADE), Ministry of Finance, Malaysian Investment Development Authority (MIDA), SME Corporation, and Ministry of Higher Education. This marked the first time in many years that AMCHAM had hosted an active Prime Minister of Malaysia.



Dato' Sri Rohani Abdul Karim, Minister, Ministry of Women, Family and Community Development, **The Honorable Kamala Shirin Lakhdhir**, U.S. Ambassador to Malaysia, **Steve Clayton**, CEO, J.P. Morgan and **Datuk Tim Garland**, AMCHAM Board of Governor

In addition to the above-mentioned highlights, AMCHAM was actively engaged in discussions with various Ministries and their Departments throughout the year, including:

- Bank Negara Malaysia
- Ministry of Domestic Trade and Consumer Affairs
- Energy Commission
- Ministry of Health
- Royal Customs of Malaysia
- Talent Corporation
- Immigration Department of Malaysia
- InvestKL, InvestSelangor, InvestPenang, Iskandar Regional Development Authority & Johor State Economic Development Corporation

AMCHAM was in active consultations for the following issues :

- The 2018 Budget
- Outsourcing Guidelines
- Focus Group of Getting Electricity - Power Quality
- RCEP Industry Inputs
- Internet Protocol version 6 (IPv6)
- Industry 4.0
- Anti-Profiteering Act
- E&E Industry Road Map and E&E Productivity Nexus (EEN)
- Digital Economy and E-Commerce
- Intellectual Property Rights (IPR)
- Employee Insurance Scheme, SLIM & HRDF

AMCHAM in 2017, as part of our renewed outreach, was able to make new connections and establish a working relationship with other Chambers and organizations. We strived to be better aligned and informed on the various issues that our respective organizations were concurrently advocating on. This included the British Malaysian Chamber of Commerce, Malaysian Dutch Business Council, EU-Malaysia Chamber of Commerce and Industry, the Japanese Chamber of Commerce and Industry, JETRO, JACTIM, Korean Chamber of Commerce, Federation of Malaysian Manufacturers (FMM), MICCI, and Frepenca.

Impacting The Youth Of Malaysia

AMCHAM & Junior Achievement

For 28 years, starting from 1989, AMCHAM had dedicatedly been organizing CSR activities to provide its members the opportunity to contribute to students and society. The scope of the CSR activities, which started with the Young Enterprise Program in the Central Regions and Penang, expanded exponentially when Junior Achievement Worldwide (JAWW) approached AMCHAM in 2008 to collaborate and execute JA Programs in Malaysia. As the scope of the programs grew, it was decided that a separate legal entity, focused purely on CSR activities and JA Programs, would be needed to provide for greater efficiency, accountability and growth. AMCHAM executed the separation, and Junior Achievement Malaysia Berhad (JA Malaysia), a company limited by guarantee, was successfully registered on April 25th 2016, and fully operationalized on Nov. 1st 2016.

AMCHAM's commitment to CSR activities continues with up to 49% of JA Malaysia's Board being served by AMCHAM Directors. AMCHAM supports JA Malaysia through the provision of office and administration facilities, allowing JA Malaysia to continue its growth. Student count from almost 3000 in 2016, expanded to approximately 18,000 in 2017, and is expected to be slightly more than 30,000 in 2018.

YOUNG ENTERPRISE - 29 years of impact,
22,500 students benefited since 1989

750
Students
engaged in 2017

25
Schools
impacted in 2017

250
Volunteers
involved in 2017



Launch of JA Malaysia on 5th August 2017

From Left: YB Dato' Kamalanathan, Deputy Minister of Education, Vivian Lau, President of JA Asia Pacific, Stuart Dean, Chairman of JA Malaysia, The Honorable Kamala Shirin Lakhdar, U.S. Ambassador to Malaysia

✦ JA PROGRAMS SUPPORTED BY AMCHAM MEMBER COMPANIES ✦

20
AMCHAM MEMBERS

4
PROGRAMS

✦ JA YOUNG ENTERPRISE
 JA PATHWAYS TO EMPLOYMENT
 JA SOCIAL IMPACT
 FEDEX EXPRESS/JA ITC ✦

4,247
STUDENTS

✦ TOTAL JA's IMPACT IN 2017 ✦

✦ FINANCIAL LITERACY
7
STATES

✦ ENTREPRENEURSHIP
500
VOLUNTEERS
& TEACHERS

✦ WORK READINESS
18,000
STUDENTS

12
PROGRAMS

LET'S MAKE A CHANGE TOGETHER FOR THE FUTURE OF OUR YOUTH!

WANT TO KNOW WHAT WE'RE UP TO?



"JA MALAYSIA"

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