



KEMENTERIAN PERDAGANGAN DALAM NEGERI
DAN HAL EHWAL PENGGUNA

TEXT SPEECH

BY

YBHG DATUK SERI HAJI SALAHUDDIN BIN AYUB
MINISTER OF DOSMETIC TRADE AND COST OF LIVING

FOR

**TO OFFICIATE THE OPENING OF THE FIRST PARIS
BAGUETTE STORE IN MALAYSIA**

18 JANUARY 2023 (WEDNESDAY)

3.00 PM

PARIS BAGUETTE PAVILION
KUALA LUMPUR

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

***Assalamualaikum Warahmatullah Hi Wabarakatuh
and Salam Perpaduan***

**Duli Yang Amat Mulia Tunku Shazuddin Ariff ibni Al-Aminul
Karim Sultan Sallehuddin, Tunku Mahkota Kedah**

**Yang Berbahagia Datuk Azman Bin Mohd Yusof, Secretary
General, Ministry Domestic Trade and Cost of Living**

**His Excellency Mr Yeo Seung-bae, Ambassador of the Republic
of Korea to Malaysia**

**Yang Berbahagia Tan Sri Dato' Seri Vincent Tan, Chairman,
Berjaya Corporation Berhad**

Mr. Hur Jin Soo, SPC Group CEO

Distinguished guest,

Ladies and gentlemen

INTRODUCTION

1. First and foremost, I would like to express my appreciation to Duli Yang Amat Mulia Tunku Mahkota and His Excellency Mr Yeo Seung-bae, and all distinguished guests for your presence at the grand opening of Paris Baguette store in Malaysia.
2. I was informed that Paris Baguette Bakery Café is founded in 1988 in South Korea. Today, Paris Baguette Café leading the bakery café chain in South Korea, with over 3,400 stores worldwide. I hope that Berjaya Food Berhad with collaboration of Paris Baguette Singapore will open more franchise café in Malaysia and will bring more job opportunities to our locals.

Ladies and gentlemen,

3. Malaysia is moving into the economic recovery phase after the COVID-19 that has hit the country. For the record, Sales value of Wholesale & Retail Trade hit RM133.9 billion in November 2022, registering 13.9 per cent growth year-on-year.
4. Malaysia will continue its effort in ensuring that Malaysia becomes the investment destination of choice in the region.

Ministry Domestic Trade and Cost of Living (KPDN) welcomes more companies to open their business in Malaysia. Therefore, KPDN has liberalized its foreign participation policy in distributive trade and services sector in Malaysia to make it more investor-friendly.

5. I would like to share with you that KPDN has approved **360 of applications from the foreign companies**. Out of that number, restaurant sector recorded the highest number of applications. The cumulative amount of paid-up capital brought in Malaysia by foreign companies in 2021 is as much as RM8.952 billion. South Korea are among the most investor companies to do business in this sector. I am fully confident that more foreign companies will invest and open their businesses in Malaysia.
6. This year is also a special year in Malaysia-South Korea relation as the 63th anniversary of our diplomatic ties. The strong and solid diplomatic relationship, has over the years served as a foundation in further enhancing our trade and investment linkages. I hope that Malaysia can bring our local product to penetrate South Korea local market under the initiative “**Kempen Beli Barangan Malaysia**”

CLOSING

Ladies and gentlemen,

7. Last but not least, I would like to take this opportunity to record my heartiest appreciation to the Embassy of South Korea, the Korean Business Communities, Berjaya Food Berhad, Paris Baguette Singapore and as well other parties which have contributed to the success of the event today.
8. With Bismillahirrahmanirahim, its give me a great pleasure to officiate the “**Opening Of The First Paris Baguette Store In Malaysia**”

Thank you, “ KAM – SA – HAM – NI – DA ”

*Prepared by:
Secretariat of Distributive Trade and Services Industry
Ministry of Domestic Trade and Cost of Living
17th January 2023*