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SELANGOR INTERNATIONAL BUSINESS SUMMIT 2024 SERIES ONE: A RESOUNDING SUCCESS

SHAH ALAM, 5 AUGUST 2024 – The Selangor International Business Summit 2024 (SIBS) Series One proudly announces the successful conclusion of its highly anticipated events, the **Selangor Investment and Industrial Park Expo (SPARK) 2024** and the **Selangor ASEAN Business Conference (SABC) 2024**. The Series One held across an expansive area of 9,710 square meters, welcomed 8,550 visitors from 22 countries, including Malaysia, the Philippines, Vietnam, Thailand, Indonesia, Timor-Leste, Australia, Bangladesh, Brunei, Canada, China, France, Germany, Hong Kong, India, Japan, Laos, Mauritius, Singapore, South Korea, the United Kingdom, and Zimbabwe.

SPARK 2024 featured a series of forums, including 18 pitching sessions, 4 pocket talks, and 2 panel sessions. These events provided valuable insights into current market trends, business strategies, and innovative products and services. A total of 23 Letters of Agreement (LOA), Letters of Intent (LOI), Memoranda of Agreement (MOA), and Memoranda of Understanding (MOU) were exchanged during the summit, highlighting the collaborative spirit and mutual interests of the participating entities.

This year, the SPARK expo featured 285 booths from 6 countries, including Malaysia, compared to 258 booths from 4 countries in 2023. The total potential transaction value from negotiations done at the booths and document exchanges reached RM12.2 billion this year, surpassing the RM7 billion target set for overall SIBS 2024. Last year, SPARK 2023 recorded a total negotiated transaction value of RM4.6 billion from both negotiations at the booths and document exchanges, contributed to the overall SIBS 2023 value recorded of RM6.12b.

The MIDA Invest Series Selangor: Unfolding Its Business Potential also played a significant role in SPARK 2024, focusing on investment opportunities and fostering economic growth in Selangor.

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SABC 2024, on the other hand, featured 27 speakers and panelists from ASEAN member countries and Timor-Leste, attracting over 500 attendees, including over 200 international delegates this year. In comparison, SABC 2023 had 23 speakers and panelists and drew a total of 783 attendees. Last year, a total 100 international delegates were present. The Industri Kreatif ASEAN mini showcase, with participants from 5 countries, also drew many visitors and highlighted ASEAN's vibrant culture.

SIBS 2024 will continue with its Series Two, featuring the Selangor International Expo (F&B) 2024, Selangor Life Sciences Convention (SLC) 2024 and Selangor Smart City and Digital Economy Convention (SDEC) 2024, schedule to be held in Kuala Lumpur Convention Centre from 16 – 19 October 2024.

For more information on SIBS 2024, visit www.selangorsummit.com.

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About Invest Selangor Berhad:

Invest Selangor Berhad (ISB) is the state government agency responsible for promoting and facilitating investment in Selangor, Malaysia. With its commitment to providing investors with the ease of doing business, ISB ensures investors have a hassle-free investment journey. The agency offers a comprehensive suite of services, including site selection assistance, investment facilitation, and aftercare services. ISB is dedicated to providing investors with a conducive business environment, which includes streamlined procedures, efficient services, and access to industry insights and networks. This commitment to investor ease of mind has made Selangor an attractive investment destination for local and foreign investors. With ISB's support, investors can focus on their business operations and leave the administrative matters to the agency, giving them the peace of mind they need to grow their investments in Selangor.

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