



PRESS RELEASE
MINISTRY OF FINANCE AND ECONOMY
WEBINAR ON DOING BUSINESS IN BRUNEI (VIRTUAL)
TUESDAY, 16 NOVEMBER 2021

1. The Webinar on Doing Business in Brunei, organised by the Islamic Centre for Development of Trade (ICDT) in collaboration with the Ministry of Finance and Economy, was convened virtually on 16 November 2021. The Webinar was officiated by Her Excellency Latifa El Bouabdellaoui, the Director General of the ICDT and Yang Berhormat Dato Seri Setia Dr. Awang Haji Mohd Amin Liew bin Abdullah, Minister at the Prime Minister's Office and Minister of Finance and Economy II.

2. In her opening remarks, the Director General of the ICDT informed that the ICDT's Doing Business Webinars series serve as a platform for OIC (Organisation of Islamic Cooperation) member countries to present business opportunities and the investment climate in their respective countries as well as showcase the experiences and success stories of the private sector in their local markets. In this context, the ICDT attaches great importance in organising activities that highlights the potential of OIC member countries, with a view to position them among the first destinations for foreign direct investment. She highlighted that Brunei Darussalam's share of intra-OIC trade, which stood at 19.84% of its foreign trade in 2020, is a positive indicator for OIC businesses wishing to explore partnerships with Brunei Darussalam. She also acknowledged that due to its strategic location as well as efforts to create a positive and favourable eco-system for companies, Brunei Darussalam is a promising top business and investment destination.

3. Yang Berhormat Dato Dr, in his welcoming remarks, expressed appreciation to the ICDT for their initiative in convening the webinar which aims to promote Brunei Darussalam as an attractive investment and business destination. Yang Berhormat Dato thereafter shared a few policy frameworks which nurtures strong economic fundamentals in realising the Wawasan Brunei 2035 and the country's economic diversification efforts. These are namely the Brunei Darussalam Economic Blueprint and Digital Economy Master Plan 2025, which are being implemented in tandem with the Brunei Darussalam's Climate Change Policy in support of the sustainable development agenda. Highlighting the strategic trade linkages that Brunei Darussalam has fostered with other countries, Yang Berhormat Dato also informed of the country's recent ratification of the Regional Comprehensive Economic Partnership (RCEP) which, as the world's largest Free Trade Agreement, will open up further trade and investment opportunities for Brunei Darussalam and its partners.
4. During the webinar, representatives from the Ministry of Finance and Economy and the Brunei Economic Development Board delivered presentations on the foreign trade regulatory framework as well as on business opportunities and the investment climate of Brunei Darussalam. Three locally-based companies also shared their business experiences with participants. The Case Study on the Brunei Market Access Experience was delivered by Mr. Andreas von Scholten, Chief Executive Officer of the Barramundi Group. This was followed by presentations from Dr. Nur Rahman, Chief Executive Officer of Ghanim International Corporation Sdn Bhd and Ms. Zaahidah Iskandar, Project Engineer – Integrated Facilities Development from CIC Environment Sdn Bhd. The presenters and participants subsequently engaged in discussions regarding the services and products offered by these companies as well as their future plans in accessing the market in other OIC member countries.
5. To conclude the webinar, closing remarks were delivered by the Director General of the ICDT and by Yang Mulia Pengiran Hajah Zety Sufina binti Pengiran Dato Paduka Haji Sani, Permanent Secretary (Industry), Ministry of Finance and Economy of Brunei Darussalam.

6. The Webinar was also attended by Yang Mulia Dato Seri Paduka Dr. Haji Abdul Manaf bin Haji Metussin, Deputy Minister of Finance and Economy (Economy) and Yang Mulia Dr. Hajah May Fa'ezah binti Haji Ahmad Ariffin, Permanent Secretary (Economy) at the Ministry of Finance and Economy as well as other officials from the Ministry of Finance and Economy. Also present at the webinar were participants from the public and private sector of several OIC member countries including Azerbaijan, Indonesia, Iran, Malaysia, Morocco, Nigeria, Tunisia, Turkey, Qatar and the United Arab Emirates.
