



Malaysian Iron & Steel Industry Federation

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FOR IMMEDIATE RELEASE

PRESS STATEMENT

MISIF in full support for the Green Transition Roadmap for Malaysia's Iron and Steel Industry

MISIF acknowledges the strong support and efforts put in by the Ministry of Investment, Trade and Industry (MITI), especially the Deputy Minister of MITI and his officers in a recent press statement in considering certain recommendations to the sector:

- tightening the conditions for the issuance of new Manufacturing Licenses (ML) for products already being produced in the local market in large quantities;
- extending the import duty structure for respective long and flat products ranging from 5 to 15%;
- introducing options for industry players for the production of steel for export purposes to apply for duty drawback from the Ministry of Finance;
- putting in requirements that existing ML holders who are undertaking recycling activities to allow the importation of steel scrap (under HS Code 7204 for iron and steel) only after obtaining an approval from SIRIM.

MISIF is appreciative that some measures had been put in place since 2019 by the government as recommended by the "Malaysian Iron and Steel Industry White Paper" a project initiated and led by MITI together with steel industry players along the entire iron and steel supply chain.

We are also honored to be recognized as one of the organizations selected to work with MITI and Malaysia Steel Institute (MSI) to formulate a new "Green Transition Roadmap for the Iron and Steel industry", which we understand will be aligned to the New Industrial Master Plan 2030 and the i-ESG policy document.

We take this opportunity to thank MITI and its agencies for working closely with the steel industry all these years and MISIF looks forward to collaborating with the government to create a more sustainable, dynamic, and internationally competitive iron and steel sector in the country.

Statement by:

Malaysian Iron and Steel Industry Federation

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