MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY

MEDIA RELEASE

SPECIAL CABINET COMMITTEE FORMED TO BOLSTER STIMULUS PACKAGE & STRIKE BALANCE BETWEEN ECONOMIC PRIORITIES AND EFFECTIVE ENFORCEMENT OF MCO DUE TO COVID-19

The Cabinet Meeting held on 1 April 2020 has agreed to establish a Special Cabinet Committee to develop strategic measures in safeguarding Malaysia's economy and labour market impacted by COVID-19 with the aim of striking a balance between the nation's economic priorities and the effective enforcement of the Movement Control Order (MCO).

Other key focus areas of the Committee include measures to sustain Malaysia's economic engines particularly the Small and Medium Enterprises (SMEs) during the MCO and ensure effective mitigation efforts in addressing displacement of labour force among Malaysians. The inception of the Committee also reflects the Government's quick response to address issues highlighted by the Rakyat and the Malaysian business community.

The Special Cabinet Committee will be co-chaired by Senior Minister and Minister of International Trade & Industry YB Dato' Seri Mohamed Azmin Bin Ali and Senior Minister and Minister of Defence YB Dato' Sri Ismail Sabri Bin Yaakob. Members of the Special Committee will also comprise those involved in the nation's economy and security.

In addition, the Ministry of International Trade & Industry (MITI) will be engaging with industry players from various sectors to gather insights from people on the ground. This effort is key to ensure the Committee will address specific issues facing the business community particularly, SMEs, manufacturers and investors.

The Committee is scheduled to convene on Friday, 3 April 2020 and set to hold its second meeting on Sunday, 5 April 2020. The Committee will then report its

recommendations to the Prime Minister YAB Tan Sri Muhyiddin Yassin during the Economic Action Council (EAC) meeting on Monday, 6 April 2020.

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Ministry of International Trade & Industry
Thursday, 2 April 2020

About MITI

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation.

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