

## **BKPM Chairman Lead the Meeting with 4 UAE Investors**

Following the success of the investment promotion to Abu Dhabi, Uni Emirates Arab during the State visit of President Jokowi in 11-13 January 2020, BKPM Chairman Bahlil Lahadalia lead the meeting with 4 (four) big companies in Abu Dhabi, UAE. They are Masdar, Emirates Global Aluminium (EGA), Lulu Group and BRS Ventures. Three of them sign agreements worth USD 200 million. Masdar established joint ventures with PJB Investasi to build floating solar PV in Cirata lake worth USD 129 million, and EGA works with PT Inalum (persero) in optimizing the smelter technology worth USD 71 million. Lulu Group sign agreement with West Java Province to absorb 1,500 workers to support their plan to open up 3 new stores in West Java.

“I really appreciate the interest of Masdar to invest in Indonesia,” said Bahlil who serves as Chairman of youth Indonesian entrepreneurs in 2015-2019. The warm gestures of BKPM Chairman to the UAE investors was respond positively as the CEO of Masdar Mohamed Jameel Al Ramahi promised to make Indonesia as the hub for their investment in South-East Asia. “I will bring along all my colleague from all over the world to invest in Indonesia,” he added.

Masdar power plant in Cirata Lake, West Java, will be the second largest floating solar in the world with capacity of 145 MW. The project will become the milestone of the closer economic relations between Indonesia-UAE. Accompanying Chairman Bahlil, Minister of State-Owned Enterprises Erick Thohir, Minister of Trade Agus Suparmanto, Vice Minister of State-Owned Enterprise Budi Gunadi Sadikin and Ambassador of Republic Indonesia to Uni Emirates Arab Husin Bagis.

After the signing ceremony, the CEO of the related companies were invited to Qasr Al Watan Palace where they will exchange the agreement in front of His Highness Sheikh Mohamed bin Zayed Al-Nahyan and President Joko Widodo.

The agreement was among the 11 business deals worth of US\$22.8 billion. From these figures, one third of it UAE will invest in Indonesia as Southeast Asia’s largest economy looks to the world’s wealthiest countries to fund infrastructure and human capital development projects. The UAE would invest \$6.8 billion into five government-to-government projects and 11 business-to-business projects in agriculture, education, energy and mining, among other sectors.

“As the President highlight, the deal with the United Arab Emirates might become the largest deal in Indonesia’s history,” Coordinating Maritime Affairs and Investment Minister Luhut Pandjaitan said in a statement (\*)