



KHAZANAH
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**Khazanah's Authorised Comments on Budget 2014
By Tan Sri Dato' Azman Hj. Mokhtar, Managing Director**

Above all, this is a budget for economic rebalancing. This states clearly that Malaysia's future growth should not be driven by the expansion of debt, but rather by moving up the global value chain in an inclusive manner which leaves no citizen behind. Key to this is reducing the level of fiscal deficit, via a measured introduction of Goods and Services Tax, through which the rates for corporate and personal income tax can be reduced to incentivize innovation and productivity.

While the property cooling-off measures may result in short-term weakness in the property market, we believe that this is the right thing to do for the long-term sustainability of the sector, and for better access and affordability for all Malaysians.

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For further information on Khazanah, please visit www.khazanah.com.my or contact Mohd Asuki Abas at +603 2034 0000, or e-mail at asuki.abas@khazanah.com.my.

About Khazanah Nasional Berhad

Khazanah Nasional Berhad is the strategic investment fund of the Government of Malaysia entrusted to hold and manage the commercial assets of the Government and to undertake strategic investments. Khazanah is involved in various sectors such as power, telecommunications, banking, healthcare, airport management, infrastructure, leisure & tourism, property development, broadcasting, investment holding, and technology. Some of the key listed companies in Khazanah's investment portfolio include Telekom Malaysia Bhd., Tenaga Nasional Bhd., CIMB Group, Axiata Group Bhd., IHH Healthcare Bhd., Malaysia Airports Holdings Bhd., and UEM Sunrise Bhd.