Malaysian Institute of Economic Research

MIA CPE 8 POINTS

HRD Corp Claimable Courses

Business Conference on :

2026 National Budget, SST & International Trade Updates

"Budget 2026: Insights, Impact & Strategies — Join Malaysia's Top Leaders Shaping the Future."

KEYNOTE ADDRESS ON 2026 NATIONAL BUDGET HIGHLIGHTS BY
DATUK JOHAN MAHMOOD MERICAN
SECRETARY-GENERAL, MINISTRY OF FINANCE

- Date : **3rd November 2025 (Monday)**
- Time : **8.30 a.m - 5.00 p.m**
- Venue : **Sunway Resorts Hotel, Bandar Sunway, Petaling Jaya, Selangor**

Registration Deadline : 24 October 2025

FEES : RM990.00 per pax

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Business Conference on :

2026 National Budget, SST & International Trade Updates

Invaluable Conference Takeaways

- Topical issues of significant concern to business development and resilience
- Top notch senior presenters from government, business and professional leaders
- HRDF claimable & MIA Continuing Professional Education (CPE) credit hours
- Business networking including participants from relevant government agencies

Participants

Business owners, Corporate leaders, Corporate planners, Chief Financial Officers, Middle management professionals in finance, marketing and government relations/ regulatory affairs; Tax professionals; Government officials from relevant agencies; Economists

Conference Opening

Start Time	Programme Particulars
8.30 am	Registration
9.00 am	**Welcome Speech** by MIER Chairman, Tan Sri Mohd Effendi bin Norwawi
9.20 am	**Keynote Address on 2026 National Budget Highlights** by Datuk Johan Mahmood Merican, Secretary-General, Ministry of Finance **Moderator** Tan Sri Mohd Effendi bin Norwawi, Chairman, MIER **Panellists** • Mr Soh Lian Seng, President, Chartered Tax Institute of Malaysia
10.00 am	Coffee Break

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Panel 1: Budget 2026

Budget 2026 is the first budget to kick-start macroeconomic strategies outlined under the 13th Malaysia Plan, which aims to advance the MADANI Economy framework through three prongs namely: reforms and good governance; raising the ceiling on national growth and improving living standards. These longstanding aspirations have to be able to support and facilitate the main driver of economic growth i.e., all business sectors in their investments and expansion; and overcome constraints in achieving greater productivity and efficiency in their operations and costs of doing business. When businesses prosper, so too will Government revenue and the rakyat.

The panel will enlighten on immediate to medium-term gains, low-hanging fruits and any modifications which can readily sync the Budget 2026 strategies with business efforts in building a robust MADANI Economy.

Panel 2: SST Expansion

With a significantly lower tax to GDP ratio estimated at 13.1% for 2023 against the Asia-Pacific average of 19.5% and OECD's average of 33.9% (Source: OECD Revenue Statistics in Asia & the Pacific 2025); and lower even among its comparable ASEAN neighbours like Thailand (16.8%), Philippines (14.1%), Vietnam (21.5%), expanding Malaysia's indirect tax base to increase revenue is a correct move as part of overall tax reform considering depleting petroleum revenue and the expected reduction in personal income tax due to an ageing society. However, a fundamental tax reform of utmost priority is to address the cascading and pyramiding of taxes throughout the supply chain, which affect competitiveness in both export and domestic markets; and increase the rakyat's cost of living.

The speaker is expected to share and help participants understand better the constraints faced in implementing these tax reforms; modifications to redress imbalances and the latest updates, moving forward.

Panellists will share their views on indirect tax reform, including additional but necessary policy support measures to address tax cascading and pyramiding.

<table>
<tr><th>Start Time</th><th>Programme Particulars</th></tr>
<tr><td>10.30 am</td><td>Panel 1: Budget 2026 – Synchronizing Macroeconomic Planning with Business Growth under the 13th Malaysia Plan

Moderator
Tan Sri Sulaiman Mahbob, Executive Director, MIER
Panellists
• Mr John Patrick, Under-Secretary, Tax Division, Ministry of Finance
• Ms Yeo Eng Ping, EY Asia East Tax Leader and Partner, Ernst & Young Tax Consultants Sdn Bhd
• Dr Veerinderjeet Singh, Senior Advisor on Tax Policy (KPMG) & Vice Chair (ICC Tax Commission & Board Director)</td></tr>
<tr><td>11.30 am</td><td>Panel 2: SST Expansion – Latest Updates on Efforts in Achieving the Right Balance Between Tax Revenue Collection and Bridging Tax Equity

Moderator
Dato' Sri Subromaniam Tholasy, Non-residential Senior Fellow, MIER
Speaker
Puan Almirulita binti Mohd Yusoff, Assistant Director-General, Internal Tax Division
<u>Panellists</u>
• Encik Md Taufiq bin Md Ralip, Head of MyCT Unit
• Tan Sri Yong Poh Kon, MIER Board Member</td></tr>
<tr><td>1.10 pm</td><td>Lunch</td></tr>
</table>

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Panel 3: Updates on US Tariffs & International Trade

The United States (US) imposed a reciprocal tariff of 19% on Malaysia with effect from 1st August 2025, albeit lower than the original 25% announced in April 2025. Being an open economy, there is significant impact on key exports like electronics, palm oil, rubber products and machinery. Since MATRADE FAQs published on 16th April 2025 on measures to mitigate the impact of the reciprocal tariff, the latest update on 1st August 2025 was that the 19% tariff was achieved without compromising on diluting Malaysia's Halal standards nor conceding blanket exemptions on import licences and foreign ownership caps. It was reported on 25th August 2025 that the US plans to raise tariffs as well on furniture, pharmaceuticals, chips and critical minerals. The US accounts for 40% of Malaysia's furniture exports. There is also concern that the US – China trade war will negatively affect Malaysia as almost half of our country's exports are used in manufacturing China's products that are then exported to the US (Source: Ministry of Finance, Chapter 3 Macroeconomic Outlook, 2019). BNM also predicted that any gains from trade diversion will be insufficient to offset the negative impacts of the trade war.

The speaker is expected to provide further updates on the latest developments and initiatives in mitigating the reciprocal tariff and impact of US-China trade war, whether direct and indirectly on export competitiveness.

The panellists are expected to further enrich the discussion with their learned views on necessary measures moving forward to become more resilient.

Future of Improving Tax and Customs Administration

Efforts to enhance tax governance to be more efficient and capable in addressing revenue leakages are being intensified to strengthen cooperation between the Royal Malaysian Customs Department and Inland Revenue Board , particularly in information sharing and enforcement. (Source: The Star, 11th August 2025)

The speakers are expected to share their respective agencies on-going efforts to improve tax administration and cooperation in order to achieve greater buoyancy in revenue collection and the adoption of informed compliance strategy as opposed to enforced compliance strategy. The presentation ends with a quick question and answer session.

Start Time	Programme Particulars
2.15 pm	**Panel 3: Updates on US Tariffs & International Trade** **Moderator** Datuk K Yogeesvaran, Non-Resident Senior Fellow, MIER **Speaker** YB Liew Chin Tong, Deputy Minister of Investment, Trade & Industry **Panellists** • Professor Yeah Kim Leng, Senior Fellow & Director of Economic Studies Programme, Jeffrey Cheah Institute of Southeast Asia, Sunway University • Dr Matin Ng, Deputy Group CEO, UWC Berhad
3.30 pm	Coffee break
3.50 pm	**Future of Improving Tax and Customs Administration** **Moderator** Tan Sri Abdul Wahid Omar, Senior Independent Non-executive Director, IOI Group Former Chairman, Bursa Malaysia **Speakers** • Datuk Wira Anis Rizana binti Mohd Zainudin, Director-General, Royal Malaysian Customs Department • Datuk Dr Abu Tariq bin Jamaluddin, CEO / Director General, Inland Revenue Board
5.00 pm	End of programme