



PENANG BAY INTERNATIONAL IDEAS COMPETITION

TALKING POINTS: HAMDAN ABDUL MAJEED, MANAGING DIRECTOR, THINK CITY

YAB Tuan Chow Kon Yeow, Chief Minister, Penang
YB Dato' Sr Haji Rozali bin Haji Mohamud, Mayor of Seberang Perai
Mr. Hamdan Abdul Majeed, Managing Director, Think City,
Ladies & Gentlemen

1. Welcome and thank you for joining us today. Today the Penang Bay International Ideas Competition is officially open for submissions and we want to share this with Malaysia, the region & the world.
2. The Ideas Competition is to tap into the world's best innovative minds to reimagine the George Town and Butterworth waterfronts and develop a new economic zone.
3. Involving the George Town and Butterworth waterfronts, connected by the Strait of Penang the competition and the Penang Bay programme are happening at a pivotal time in world history. As we enter the disruptive age, cities and entire nations need to be able to navigate in a very different way.
4. We in Malaysia are not immune to the economic headwinds and global fallout. From tourism, to manufacturing and property development, our entire economy needs to pivot to the 'new normal'. While it is too early to know with certainty exactly how the 'new normal' will affect Penang's economy, we need to start preparing now and deliver initiatives that simultaneously inject confidence into the market and build resilience for the future.
5. Penang is already a resilient place. We have an advanced manufacturing sector with a highly skilled and innovative workforce specialising in electronics and healthcare devices. We are a competitive business and services hub for the Bay of Bengal with opportunity to become a regional multi-modal logistics hub.
6. We have abundant natural and cultural assets that can be leveraged to attract new types of investment around culture, heritage, knowledge and factories of the future. We have the right enablers to be an emerging digital economic hub taking advantage of our existing tech-based manufacturing and cultural sector.
7. And Penang Bay has a role to play in all of this. It offers a chance to create a future-proof and resilient township, that is balanced with the right solutions to rehabilitate the natural environment, mitigate the effects of climate change, kickstart a dynamic economy through thriving tech and cultural innovation industries, and more importantly - provide livelihoods and quality of life for our people. It offers us a larger way to respond to any crisis thrown our way.
8. The Penang Bay International ideas Competition is only the beginning for the future of Penang. The competition challenge is to take account of emergent disruptions and

convey a set of inspirational ideas on how Penang's core urban areas and water-based assets can be rehabilitated and transformed into an integrated and resilient new economic zone.

9. It is open to all innovators and thinkers from all over the world, either as individuals, teams, or firms, and must address the key challenges of climate change, technological disruption and social transformation, with the United Nations Sustainable Development Goals as the foundation of their solutions.
10. The competition will enable us to understand and resolve Penang's challenges, while taking hold of opportunities to prosper.
11. A panel of distinguished local and international judges from distinguished organisations - some of whom are our partners such as UN-Habitat, and the Aga Khan Trust for Culture - will select the top three winners and award five honourable mentions. Submissions will be evaluated based on originality and innovation of ideas, consideration for the relevant SDGs, economic potential and clarity of ideas.
12. We invite everyone, especially Penangites, to come forth with their best ideas and visions for the future they want to see in Penang.

Thank you.

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