



Malaysia Budget 2027

Highlights

9 October 2026

This commentary is based on the Budget 2027 speech on 9 October 2026 and appendices only.
An update shall be provided when the Finance Bill is available.

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**Glossary of
Acronyms**

Note: The graphics within this commentary are interactive. Please click on them to explore additional information and resources.



Key Highlights

2027 vs 2026

Total Budget ▲ +8.5%

RM510bn

RM470bn

Total Revenue ▲ +4.7%

RM380.8bn

RM363.6bn

Operating Expenditure ▲ +3.8%

RM376.8bn

RM363.1bn

Development Expenditure ▲ +2.5%

RM83bn

RM81bn

Fiscal Deficit Target ▼ -0.2%

3.3% of GDP

3.5% of GDP

Inflation ▲ +0.8%

1.8% - 2.8%

1.3% - 2.0%

Sources: Ministry of Finance (MoF) Economic Outlook 2027 and Fiscal Outlook 2027

The 5th MADANI Budget:

Reaching for the Skies, While Anchored on Our Values



8 Focus Areas

- 01 Value for money**
Ensuring public spending delivers meaningful outcomes
- 02 Good governance**
Better public service delivery and accountability
- 03 Cost of living and social protection**
Protecting household purchasing power and supporting vulnerable groups
- 04 Inclusive development and essential services**
Improving healthcare, education, housing, connectivity and regional development for all communities
- 05 Worker wellbeing and talent development**
Raising wages, skills, productivity and workforce participation
- 06 Business growth and entrepreneurship**
Supporting MSMEs, local businesses and access to financing
- 07 Investment, trade and competitiveness**
Attracting investment, expanding exports and strengthening high-value industries
- 08 Future resilience**
Strengthening energy, food security, Artificial Intelligence (AI), digitalisation and climate resilience

Source: Budget 2027 speech

Key Highlights

Gross Domestic Product (GDP) Growth

2027f **4.2% - 5.2%** ▼

2026p **4.8% - 5.3%** ▲

Key growth drivers



Resilient domestic demand



Favourable labour market conditions



Firm investment activity

GDP Growth by Sector

2027f

2026p



Agriculture

0.5% -2.1%



Construction

5.7% 6.4%



Manufacturing

4.1% 6.2%



Services

5.2% 5.5%



Mining and quarrying

1.2% 2.6%

Source: MOF Economic Outlook 2027 | p: preliminaries f: Forecast

Sector highlights:

Manufacturing



Technology upcycling



Expansion of high-value activities



Stronger demand for electronic and engineering (E&E) products

Services



Sustained household purchasing power



Expansion in tourism-related activities



Adoption of digital technology

Tax Revenues

	Direct tax	Indirect tax	Total
2027f	RM 199.9 billion	RM 97.2 billion	RM 297.1 billion
2026p	RM 191 billion	RM 89.7 billion	RM 280.7 billion

Source: MOF Fiscal Outlook 2027

Tax revenue growth

Direct tax growth:
+RM8.9 billion

Indirect tax growth:
+RM7.5 billion

Total:
+RM16.4 billion

Revenue highlights



Direct tax

Driven by improved income tax collections, e-Invoicing implementation and the transition to stamp duty self-assessment



Indirect tax

Supported by steady business and consumption activities, as well as SST collections

Key Highlights

Budget 2027: Strategic Priorities

Driving reform, strengthening growth and supporting the rakyat

Driving reform in governance

Budget 2027 reinforces the Government's commitment to fiscal responsibility, institutional reform and public sector effectiveness.

Stronger governance, greater transparency and more accountable public administration remain central to improving service delivery and ensuring that public resources are managed prudently and responsibly.

Targeted assistance

- ▶ Over **RM80 billion** allocated for subsidies, assistance and incentives in 2027.
- ▶ Sumbangan Tunai Rahmah (STR)/Sumbangan Asas Rahmah (SARA) allocation increased to **RM16 billion**, up from RM15 billion.
- ▶ Up to **13 million adult Malaysians** who are not STR recipients will receive RM100 in SARA MADANI assistance on two occasions; STR recipients will receive separate monthly SARA assistance.

Public service delivery and accountability

- ▶ Nearly **RM25 million** is provided to expedite Government transactions with the *rakyat* and businesses, supporting efforts to reduce red tape and compliance costs.
- ▶ **The Government Procurement Act 2026** implementation to enhance transparency of projects and contractors.
- ▶ A **Government-Owned Entity Bill** (RUU Entiti Milik Kerajaan) will be drafted to strengthen the governance of Government companies and statutory bodies.

Raising the floor

Budget 2027 places strong emphasis on improving living standards and ensuring that the benefits of growth are broadly shared.

The Budget expands support for households, strengthens social protection and continues investments in healthcare, education, housing and regional development, with the aim of promoting a more inclusive and equitable Malaysia.

Cost of living and social protection

- ▶ Minimum wage will increase from **RM1,700 to RM2,000** from June 2027, potentially benefiting more than **4 million workers**. MSMEs with annual sales below RM50 million will be exempted.
- ▶ Personal tax changes expected to provide up to **RM1,600** in additional disposable income to around **5 million taxpayers**.

Inclusive development and essential services

- ▶ Ministry of Health allocation will increase to **RM47.7 billion**, including permanent posts for more than **9,000 contract doctors**.
- ▶ Ministry of Education allocation increased to nearly **RM69 billion**, with RM2 billion intended for school repairs and maintenance, and a separate RM1.3 billion for upgrading 682 dilapidated schools.
- ▶ Highest Federal allocations once again for Sabah (**RM18.7 billion**) and Sarawak (**RM16.2 billion**), as well as separate measures for the expansion of rural infrastructure and nationwide connectivity.

Key Highlights

Budget 2027: Strategic Priorities (cont'd)

Driving reform, strengthening growth and supporting the rakyat

Raising the ceiling

Budget 2027 seeks to strengthen Malaysia's long-term economic foundations by raising productivity, accelerating investment, supporting enterprise growth and developing future-ready talent.

The measures introduced seek to help businesses scale, enhance competitiveness and position Malaysia to capture opportunities in emerging industries, digital technologies and high-value sectors.

Worker wellbeing and talent development

- ▶ **RM8 billion** allocated for Technical and Vocational Education and Training (TVET) initiatives across ministries.
- ▶ **RM3 billion** Human Resource Development Corporation (HRD Corp) fund planned to support **3 million training opportunities**.
- ▶ Planned introduction of a **RM2,500 monthly minimum wage**, as a starting point, for semi-skilled occupations and graduates.

Business, growth and entrepreneurship

- ▶ From YA 2027, qualifying MSMEs are proposed to be **taxed at 14%** on the first RM150,000 of chargeable income and 16% on RM150,001 - RM600,000, potentially benefiting 300,000 MSMEs by up to RM6,000 each.

- ▶ Total microfinancing will increase to **RM6.6 billion**, including RM3 billion through Amanah Ikhtiar Malaysia (AIM), RM1.3 billion through Tabung Ekonomi Kumpulan Usaha Niaga (TEKUN) and RM1.7 billion through Bank Simpanan Nasional (BSN).
- ▶ **RM32 billion** financing guarantees will be offered through Syarikat Jaminan Pembiayaan Perniagaan Berhad (SJPP) and Credit Guarantee Corporation (CGC).

Investment, trade and competitiveness

- ▶ In the first eight months of 2026, total trade reached **RM2.5 trillion**, with exports rising **31.2%** to **RM1.36 trillion**.
- ▶ Government-linked investment companies (GLICs) will mobilise **RM25 billion** in domestic investments through the Government-Linked Enterprises Activation and Reform Programme (GEAR-up).
- ▶ **RM57 billion** in total financing facilities and guarantees available will be made available in 2027.

Future resilience

- ▶ **RM15 billion** Tenaga Nasional Berhad (TNB) investment planned to strengthen the National Grid.
- ▶ **Additional 100,000 free AI subscriptions** will be offered to young people, with access extended to additional AI applications.
- ▶ **RM30 million Malaysia Digital Economy Corporation (MDEC) fund** earmarked to help 4,000 MSMEs adopt AI and automation solutions, and train and certify 5,000 AI professionals.

Key Highlights

Digital Economy, AI & Innovation

Malaysia's digital transformation agenda continues to gain momentum, with Budget 2027 placing greater emphasis on AI adoption, digital infrastructure, research and innovation, digital skills and inclusion.

The measures announced seek to accelerate the use of emerging technologies while ensuring businesses, workers and communities are equipped to participate more effectively in the digital economy.

Accelerating AI Adoption

- ▶ An additional **100,000 free AI subscriptions** will be offered to young people following an encouraging response to the existing initiative. The expanded offering will include access to new AI applications such as ChatGPT.
- ▶ The Government plans to develop a **Sovereign AI Cloud** to ensure that citizens' data and the country's strategic information remain under Malaysia's control.
- ▶ Lifestyle tax reliefs will be expanded to include **AI subscription fees**.

Strengthening Digital Skills & Innovation

- ▶ **RM6 billion** will be allocated across ministries for research, development and commercialisation activities.
- ▶ **AI Malaysia Berhad** will receive nearly **RM15 million** to support a safe and ethical AI ecosystem, supporting a target of **200,000 AI-skilled professionals**.
- ▶ **RM30 million** will be allocated to MDEC to help **4,000 MSMEs** adopt AI and automation while training and certifying **5,000 AI professionals**.
- ▶ HRD Corp will provide **3 million training opportunities** under its **RM3 billion** skills development fund, while **RM8 billion** will be allocated across ministries for TVET initiatives.

Building the Digital Economy

- ▶ The proposed **E-Commerce Bill** will strengthen accountability for online platforms and sellers.
- ▶ **MyDigital ID** has more than **14 million registered users** across public and private sector services.
- ▶ Digital inclusion efforts continue through nationwide connectivity initiatives, including the expansion of **4G coverage to all Orang Asli villages**.
- ▶ MDEC and Jabatan Kemajuan Islam Malaysia (JAKIM) will support digital skills development in more than **300 pondok schools**, while Platform Rakyat Digital provides free access to over **16,000 courses and Professional Certificate programmes** from universities and industry organisations worldwide.

Executive Summary



“Budget 2027 reaffirms the MADANI principles by balancing fiscal discipline with measures to ease the *rakyat*’s cost of living, strengthening Malaysia’s competitiveness and encouraging businesses to invest and innovate. Amid global uncertainties and rapid technological change, the tax measures and incentives announced aim to support the *rakyat*’s wellbeing, sustainable growth and Malaysia’s long-term prosperity.”

David Lai

Executive Director & Head of Tax Advisory
BDO in Malaysia

The Prime Minister and Finance Minister, Dato’ Seri Anwar Ibrahim, presented his speech on the Malaysian Budget for the year 2027 in Parliament on 9 October 2026, together with the Supply Bill 2027.

The key thrusts for this year’s Budget, guided by the “Ekonomi MADANI” Framework, are raising the ceiling of national growth, raising the floor of living standards, and driving good governance.

The speech, entitled “Fifth MADANI Budget: Reaching for the Skies, While Anchored on Our Values”, sets out eight commitments based on these thrusts:



Addressing the Rakyat’s Cost of Living



Prioritising All States



Championing the Welfare of All



Elevating Public Service Quality



Ensuring National Supply and Preparedness



Breaking the Economic Capacity Ceiling



Preserving National Identity



Managing Public Funds with Integrity

Executive Summary

Malaysia maintains an expansionary fiscal policy with total public expenditure rising from RM470 billion to RM510 billion, while the fiscal deficit is projected to narrow to 3.3% of GDP. Malaysia's economy is projected to grow by 4.8% to 5.3% in 2026 and 4.2% to 5.2% in 2027.

Against this backdrop, Budget 2027 introduces a range of tax measures and incentives aimed at supporting businesses, households and investment, including:

- ▶ Individual tax relief raised from RM9,000 to RM12,000, representing the first increase since 2010.
- ▶ Resident individual tax rates reduced by 1 percentage point for the RM70,000 to RM150,000 chargeable income bands, while a new 30% top rate applies above RM1 million.
- ▶ Income tax rates for MSMEs reduced by 1 percentage point to 14% on the first RM150,000 and 16% on RM150,001 to RM600,000 of chargeable income.
- ▶ Enhanced Global Services Hub (GSH) incentives from 1 January 2027 – 5% special tax rate for new GSH companies, with incentive periods extended up to 30 years.
- ▶ Small-value asset capital allowance threshold raised to RM3,000 (overall cap raised to RM30,000 for non-MSMEs).
- ▶ Accelerated Capital Allowance (ACA) on local plant, machinery and information and communication technology (ICT) equipment extended to 31 December 2030.

- ▶ Malaysian shipping company income tax exemption extended to YA 2036, with concessionary stamp duty of RM2,000 for loans up to RM100 million or RM5,000 for loans above RM100 million on ship financing.
- ▶ Full stamp duty exemption on first-home loan agreements and transfers of residential property up to RM500,000 or partial exemption up to RM750,000.
- ▶ Elderly care service tax reduced from 8% to 6%, with full exemption on care fees up to RM96,000 per year.

These measures, together with other announcements in the speech, will be elaborated in this publication.

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Join us for our [Tax Seminar on Budget 2027](#):

- ▶ 27 October 2026
One World Hotel, Petaling Jaya
- ▶ 29 October 2026
Eastern & Oriental Hotel, Penang

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Corporate Tax



Review

Corporate Income Tax Rate for Micro, Small and Medium Enterprises (MSMEs)

- Existing income tax rates for MSMEs are to be reduced as follows:

Chargeable Income	Current Income Tax Rate	Proposed Income Tax Rate
First RM150,000	15%	14%
RM150,001 to RM600,000	17%	16%
Exceeding RM600,000	24%	24%

- MSMEs refer to companies with a paid-up capital in respect of ordinary shares of not more than RM2.5 million or limited liability partnerships with a capital contribution of not more than RM2.5 million, with annual gross business income not exceeding RM50 million.
- Effective from YA 2027.

The proposal aims to **enhance the competitiveness of MSMEs** in driving the country's economic growth.

New

Income Tax Deduction on the Issuance Costs of Sukuk Prisma

- Tax deduction is to be given on the issuance cost of Sukuk Prisma approved or authorised by the Securities Commission Malaysia (SC) or lodged with SC. Sukuk Prisma will be introduced in 2027 by SC, which aims to expand the use of the capital market to attract sustainability-focused investments.
- Effective from YA 2027.

This incentive seeks to strengthen Malaysia's position as a **global sukuk investment hub**.

Corporate Tax

Review

Income Tax Exemption for Shariah-Compliant Fund Management Services Providers

- ▶ Currently, a tax exemption of 60% is given on the statutory income derived by a resident company approved by SC from the management of Shariah-compliant funds until YA 2027.
- ▶ The tax exemption rate will be reduced to **40%** and the exemption period will be extended for another 3 years.
- ▶ Effective from YA 2028 to YA 2030.

The measure is aimed at the continuous support for the development of **Syariah-compliant fund management services**.

Extension

Tax Deduction for Repayment of National Higher Education Fund Corporation (PTPTN) Loan by Employers on behalf of Employees

- ▶ Tax deductions were given to employers for PTPTN loan repayments made on behalf of employees from 1 January 2019 to 31 December 2021.

- ▶ The tax deduction will be given for 2 years, subject to the following conditions:
 - The employer shall not impose any payment to the employee as a consideration for the PTPTN loan made by the employer;
 - The employee must be a full-time employee; and
 - The employee must not be the owner of the business or have family ties with the employer.
- ▶ Effective date: For PTPTN loan repayments made by employers from 1 January 2027 until 31 December 2028.

Extension

Tax Treatment for School Public Contribution Fund

- ▶ Currently, the School Public Contribution Fund (TSUWAS) is a fund approved under subsection 44(6) of Income Tax Act 1967 to finance the implementation of projects or programmes for student development and welfare. TSUWAS excludes administrative and operating or repair and maintenance expenses.
- ▶ Cash contributions made by individuals or companies to TSUWAS qualify for tax deduction of **up to 10%** of the aggregate income.
- ▶ The scope of TSUWAS will be expanded to cover administrative and operating expenses, repairs and maintenance, the procurement of equipment and the implementation of school programmes for students.
- ▶ Applications for the establishment of TSUWAS must be submitted to the Inland Revenue Board of Malaysia (IRBM) with endorsement from the Ministry of Education.
- ▶ Effective from YA 2027.



Corporate Tax

New

Income Tax Deduction for Salary Payments Through Financial Institutions and Cashless Payment Instruments

- ▶ Currently, salary expenses which are wholly and exclusively incurred in production of gross income are allowable as tax deduction regardless of the payment methods.
- ▶ It is proposed that salary expenses will only qualify for tax deduction for payments made through financial institutions or cashless payment instruments as prescribed under the Employment Act 1955. However, MSMEs will not be subject to the above requirement.
- ▶ Effective from YA 2028.

This proposal aims to close the avenue to hire illegal foreign workers, **enhance the transparency of financial transactions** and support compliance towards cashless salary payments.

Review

Capital Allowance for Small Value Assets

- ▶ The capital allowance for small value assets is fully claimable in one YA.
- ▶ The value of each small value asset will be increased from

RM2,000 ➤ RM3,000

and the overall capital allowance claim limit for small value assets for a YA will be increased from

RM20,000 ➤ RM30,000

- ▶ MSMEs will continue to be eligible to claim capital allowance on small value assets in a YA without any overall capital allowance claim limit.
- ▶ Effective from YA 2027 onwards.

This proposed change is intended to assist companies in **reducing the cost of doing business**.

Extension

Accelerated Capital Allowance (ACA) on Capital Expenditure for Plant, Machinery and Information and Communication Technology (ICT) Equipment

- ▶ Currently, ACA with 20% initial allowance and 40% annual allowance is given on the following capital expenditure incurred from 11 October 2025 to 31 December 2026:
 - Heavy machinery acquired from local manufacturers;
 - Plant and general machinery acquired from local manufacturers;
 - ICT equipment and computer software; and
 - Consultation, licensing and incidental fees related to the development of customised computer software.
- ▶ The above ACA will be extended for 4 years.
- ▶ Effective date: For qualifying capital expenditure incurred from 1 January 2027 to 31 December 2030.

This measure seeks to **boost direct investment** and accelerate the adoption of digital technology in businesses.

Corporate Tax

Extension Tax Deduction on Relocation Expenditure

- ▶ To encourage wholly Malaysian-owned automotive vendors to relocate their operations to the Automotive Hi-Tech Valley (AHTV) in Tanjong Malim, Perak, it is proposed that a tax deduction of up to **RM5 million** will be given on qualifying relocation expenditure.
- ▶ Effective date: For expenditure incurred from 1 January 2027 to 31 December 2030.

This initiative supports the development of Tanjong Malim as a **regional automotive hub**.

Extension Reinvestment Allowance (RA) under Review

- ▶ The RA incentive framework will be reviewed to refine its eligibility criteria and mechanism, with the aim of making the incentive more targeted and enhancing industry competitiveness.
- ▶ Effective date: To be announced.

Extension Tax Exemption on Grants Received

- ▶ Grants received under the Sustainable and Responsible Investment (SRI) Sukuk and Bond Grant Scheme will be given tax exemption.
- ▶ Effective from 1 January 2027 onwards.

New Tax Deduction on Donations to Public Universities

- ▶ Donations made to public universities will be given a tax deduction of **up to 10%** of the aggregate income of the taxpayer.
- ▶ Effective date: To be announced.

This initiative aims to incentivise external fundings and foster a culture of shared responsibility for **higher education development**.

New Tax Deduction on Contributions to Dapur Siswa MADANI Programme

- ▶ The Dapur Siswa MADANI Programme is an initiative by the Ministry of Higher Education to help university students cope with the rising cost of living.
- ▶ Contributions of food and equipment to the Programme would be eligible for a tax deduction.
- ▶ Effective date: For contributions made from 1 January 2027 to 31 December 2030.

New Tax Deduction on BAKAT MADANI Training Programmes

- ▶ BAKAT MADANI is an initiative driven by government-linked entities aimed at creating new jobs and training opportunities.
- ▶ To encourage greater private sector participation, companies providing BAKAT MADANI training programmes would be eligible for a tax deduction on the expenses incurred.
- ▶ Effective date: For expenses incurred from 29 June 2026 to 31 December 2030.

Personal Tax



Review

Income Tax Rates for Resident Individuals

- Income tax rates for resident individuals to be reduced/increased as follows:

Chargeable Income (RM)	Current Tax Rate (%)	Proposal Tax Rate (%)
0 - 5,000	0	0
5,001 - 20,000	1	1
20,001 - 35,000	3	3
35,001 - 50,000	6	6
50,001 - 70,000	11	11
70,001 - 100,000	19	18
100,001 - 150,000	25	24
150,001 - 400,000	25	25
400,001 - 600,000	26	26
600,001 - 1,000,000	28	28
1,000,001 - 2,000,000	28	30
Above 2,000,000	30	30

- Effective from YA 2027.

This initiative seeks to **ease economic pressure** on the middle-income group.

Personal Tax

Review Individual Tax Relief

RM9,000 ➤ RM12,000

increase in individual income tax relief.

- ▶ Effective from YA 2027.

This proposed change is intended to **increase the disposable income** of the *rakyat*.

Review Medical Expenses for Parents or Grandparents

- ▶ Tax relief of up to **RM8,000** on expenses incurred for the care of parents and grandparents at home, day care centres and residential care centres will be expanded to cover all types of care expenses and not limited to medical care without requiring verification from a registered medical practitioner.

- ▶ Effective from YA 2027.

This measure aims to **provide comprehensive support** for elderly care.

Review Expansion of Tax Relief for Medical Treatment

- ▶ Tax relief of up to **RM10,000** on medical treatment expenses to be expanded to include:
 - i) Postnatal care service expenses limited to **RM3,000**
 - i) Breastfeeding equipment paid by self or spouse limited to **RM1,000**

- ▶ Effective from YA 2027.

This measure is designed to **support the national health aspiration** towards family well-being, particularly for mothers.

Review Tax Relief for Education and Skills Training

- ▶ Relief for Education and Skills Training of up to **RM7,000** to be expanded to cover all fields of study and children's tuition fees, including:
 - i) Upskilling or self-enhancement courses limited to **RM3,000**
 - ii) Courses, training, classes or tuition unrelated to employment for self or spouse or children limited to **RM2,000**

- ▶ Effective from YA 2027.

This proposal aims to encourage the *rakyat* to attain **better education levels** and upskill.

Personal Tax

Review Expansion of Lifestyle Relief

- ▶ Tax relief of up to **RM2,500** to be expanded to include:
 - AI subscription
 - Costs for pet adoption and vaccination.
- ▶ Effective from YA 2027.

This initiative intends to **foster digital literacy** and adoption of AI, as well as promote compassion towards animals.

Extension Tax Relief for Tourism Expenses

- ▶ Tax relief of up to **RM1,000** on entrance fees to tourist attractions, cultural and arts programmes will be extended for 1 year until YA 2027.
- ▶ Effective from YA 2027.

This proposal aims to further **encourage domestic tourism activities** in conjunction with Visit Malaysia Year 2026, which was extended to 2027.

Review Tax Relief for Sports-Related Lifestyle

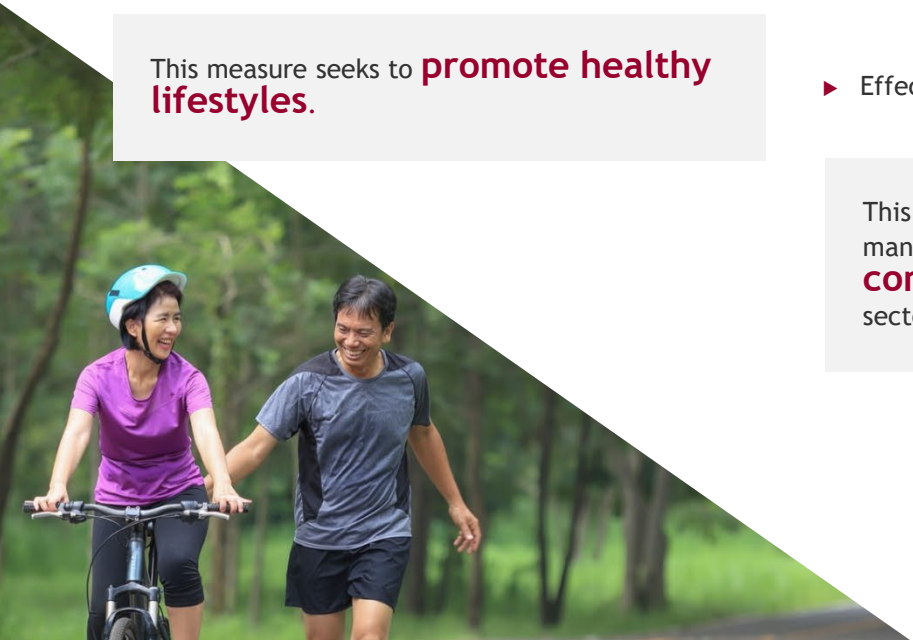
- ▶ Tax relief of up to **RM1,000** for the purchase of sports equipment to be expanded to include the purchase of sports shoes, limited to **RM300**
- ▶ Effective from YA 2027.

This measure seeks to **promote healthy lifestyles**.

Review Tax Relief for Social Security Organisation (SOCSO) Contributions

- ▶ Tax relief of up to **RM350** to be expanded to include mandatory contributions to the Self-Employed Social Security Scheme (*LINDUNG KENDIRI*); and
- ▶ Additional relief of up to **RM150** given on voluntary contributions to LINDUNG 24 and LINDUNG KENDIRI.
- ▶ Effective from YA 2027.

This proposed change aims to support the mandatory and voluntary **SOCESO contribution policies** for private sector employees.



Indirect Tax

Review Import Duty Exemption for Langkawi-Origin Goods

- The import duty exemption on goods originating from Langkawi brought into the Principal Customs Area (PCA) of Malaysia shall be expanded as follows:

No.	Goods Category	List of Goods
1	Agriculture and Agro-food	Bird's eggs, coconuts, fruits, sugarcanes, vegetables, poultry, virgin coconut oil
2	Food and Beverage	Coffee products, mineral water, pineapple tarts, coconut cookies, chocolate made in Langkawi, curry puff, chips, buffalo milk ice cream, and retort products
3	Fisheries and Marine Products	Anchovies, anchovy-based products, dried stingray products, and downstream sea cucumber products
4	Minerals and Ornament	Handicraft products, Crystal products, and tiffin carrier
5	Consumer Goods and Home Appliances	Homemade soap, virgin coconut oil soap, whetstones
6	Forestry and Construction	Wood charcoal, cement, marble

- Effective date: 1 January 2027.

This measure aims **to support Langkawi's entrepreneurs** within the agriculture, food and beverage, and fisheries sectors.

Indirect Tax

Review

Expanded Duty-Free Benefits for Langkawi and Labuan

RM1,000 ➤ RM10,000

increase in tax exemption upon departure from duty-free islands.

- ▶ Visitors to Langkawi and Labuan will enjoy a duty-free limit of **RM10,000** for new goods brought into the PCA, with a minimum qualifying stay of **48 hours**.
- ▶ The concession excludes tyres and tubes, alcoholic beverages, cigarettes, tobacco products, smoking pipes, electronic cigarettes and vapes, including related liquids and gels.
- ▶ The enhanced duty-free concession is not applicable to the duty-free islands of Tioman, Pangkor, and Pulau 1 Forest City.
- ▶ Effective date: 1 January 2027.

The increase in import duty and sales tax exemption threshold is expected to **stimulate tourism and consumer spending** in both Langkawi and Labuan.

New

Sales Tax Refund Facility for Traders on Supplies to Manufacturers

- ▶ Manufacturers currently qualify for sales tax exemptions on eligible machinery, spare parts, equipment and approved inputs only when imported directly or purchased from registered manufacturers, not through local traders or distributors.
- ▶ A sales tax refund facility will be introduced for local traders and distributors that have paid sales tax on goods supplied to manufacturers.
- ▶ The refund facility covers:
 - Machinery, spare parts and equipment under Item 55, Schedule A of the Sales Tax (Persons Exempted from Payment of Tax) Order 2018; and
 - Inputs used in the manufacturing of pharmaceutical products, animal feed, fertilisers and pesticides under Schedule B of the same Order.
- ▶ Effective date: 1 January 2027.

The proposed sales tax refund facility for supplies acquired through local traders or distributors would help **reduce manufacturers' business costs** while strengthening local supply chains.



Indirect Tax

Review Improved Service Tax Treatment for Elderly Care Services

- ▶ The service tax rate on elderly care services will be reduced from **8%** ➤ **6%**
- ▶ Elderly care services will be removed from Group C and introduced as a new item under Group I, First Schedule, Service Tax Regulations 2018. The registration threshold for elderly care centres remains at **RM500,000**
- ▶ The service tax treatment for elderly care services is as follows:

Annual Care Fee/Charge	Service Tax Treatment
Up to RM96,000 per person	Service tax exemption for providers of elderly care centre services registered under: a) Care Centres Act 1993; or b) Private Aged Healthcare Facilities and Services Act 2018.
Exceeding RM96,000 per person	Providers of elderly care centre services are subject to service tax at 6%.

- ▶ Effective date: 1 January 2027.

With Malaysia expected to become an ageing nation by 2030, the proposal reflects the Government's commitment to **easing the financial burden** on **families as demand for elderly care services grows** by exempting service tax on annual fees or charges of up to RM96,000 per person.

In addition, reducing the service tax rate to 6% for elderly care services exceeding RM96,000 per person annually will also **improve affordability and accessibility**.

Indirect Tax

Review Entertainment Duty Exemption in the Federal Territories

Extension

- ▶ As Budget 2024 entertainment duty exemptions for selected categories of entertainment in the Federal Territories are effective from 1 January 2024 until 31 December 2028, the Government proposes extending them to 31 December 2030.
- ▶ The Budget 2024 entertainment duty exemptions for selected categories of entertainment in the Federal Territories will be reviewed and extended as follows:

No.	Categories of Entertainment	Entertainment Duty Rates After Exemption	
		Current	Proposed
1	Stage performances by international artists / light shows / circuses	10%	Exemption extended until 31 December 2030
2	Film screenings (cinemas) / theatres	10%	0%
3	Exhibitions / zoos / aquariums	10%	Exemption extended until 31 December 2030
4	Sports events / e-sports / bowling / snooker / pool / billiards / karaoke	10%	
5	Theme parks / family recreation centres / indoor amusement centres / simulators	5%	
6	Stage performances by local artists	0%	

- ▶ Effective date:
 - ▶ Film screenings (cinemas) / theatres held in the Federal Territories - applications received by the Ministry of Finance from 1 January 2027 to 31 December 2030.
 - ▶ Other categories of entertainment held in the Federal Territories - applications received by the Ministry of Finance until 31 December 2030.

The proposal aims to **support the local creative arts industry** and promote family-oriented entertainment in the Federal Territories.

Indirect Tax

Review Entertainment Duty Exemption for Events Held at Stadium Merdeka and Stadium Negara

- ▶ Entertainment duty exemptions currently apply to admission fees for activities and events at selected venues in the Federal Territory of Kuala Lumpur, including the Bukit Jalil National Sports Complex, Bukit Kiara Sports Complex, Istana Budaya, National Art Gallery and Dewan Filharmonik PETRONAS.
- ▶ Proposal to exempt entertainment duty for arts, cultural, entertainment and sports events held at the National Stadium and Stadium Merdeka.
- ▶ Effective date: 1 January 2027.

This proposal is to maximise the use of the newly rehabilitated Stadium Merdeka and Stadium Negara as conserved heritage sites while further **revitalising Kuala Lumpur's arts, culture, entertainment and sports sectors** through more activities and events.



Stamp Duty



Extension

Enhancement and Extension of Stamp Duty Exemption for the Purchase of First Residential Homes

- ▶ The existing 100% stamp duty exemption on instruments of transfer and loan agreements for the purchase of first residential homes priced up to RM500,000 by Malaysian citizens will be extended.
- ▶ The exemption will be expanded to first residential homes priced above RM500,000 and up to RM750,000 as follows:
 - **100%** exemption on the first RM500,000; and
 - **50%** exemption on the remaining home price exceeding RM500,000 and up to RM750,000.
- ▶ Effective date: For loan agreements and instruments of transfer involving sale and purchase agreements executed from 1 January 2027 to 31 December 2030.

This measure is intended to encourage Malaysian citizens to own their **first residential home** by reducing transaction costs.

Review

Stamp Duty Exemption for the Revival of Abandoned Housing Projects

- ▶ **100%** stamp duty exemption will be reintroduced on instruments of transfer and loan agreements executed by rescue contractors or developers and original buyers in relation to the revival of abandoned housing projects certified by the Ministry of Housing and Local Government.
- ▶ Effective date: For instruments of transfer and loan agreements executed from 1 January 2027 to 31 December 2030.

The exemption seeks to facilitate the revival of **abandoned housing projects** by reducing the transaction costs incurred by rescue contractors or developers and original buyers.

Stamp Duty

Review

Extension

Stamp Duty Treatment for Loan or Financing Agreements under CAKNA Schemes

- ▶ The remission of stamp duty exceeding RM10 on principal loan or financing agreements under the CAKNA I Scheme will be reintroduced for agreements executed from 1 January 2029 to 31 December 2030.
- ▶ The remission of stamp duty exceeding RM10 on principal loan or financing agreements under the CAKNA II Scheme will be reintroduced.
- ▶ Effective date:
 - CAKNA I Scheme: For loan or financing agreements executed from 1 January 2029 to 31 December 2030.
 - CAKNA II Scheme: For loan or financing agreements executed from 1 January 2027 to 31 December 2030.

This is to **reduce financing costs** for MSMEs and small contractors implementing Government contracts under the CAKNA I and CAKNA II Schemes.

New

Remission of Stamp Duty on Loan Agreements by Mid-Tier Companies

- ▶ The Supplier Financing Programme for mid-tier companies adopts the reverse factoring concept and involves two instruments, namely a first-tier credit facility agreement and a second-tier agreement for utilisation of excess credit facilities.
- ▶ Stamp duty exceeding RM10 will be remitted on second-tier agreements executed between mid-tier companies and financial institutions given to MSMEs, subject to the following conditions:
 - i) The MSME suppliers have fulfilled contracts for the supply of goods or services to the mid-tier companies; and
 - ii) The MSME suppliers are not the parent companies, subsidiaries or related companies of the mid-tier companies.
- ▶ Stamp duty on first-tier credit facility agreements will remain at the ad valorem rate of **0.5%**.
- ▶ Effective date: For second-tier agreements executed between mid-tier companies and financial institutions from 1 January 2027 to 31 December 2030.

The reduced stamp duty **supports the cash flow of MSMEs** by enabling them to obtain early payments from excess credit facilities provided by banks to mid-tier companies

Stamp Duty

New Remission of Stamp Duty on Loan or Financing Agreements through Peer-to-Peer (P2P) Financing Platforms

- ▶ P2P financing is an alternative financing mechanism that enables entrepreneurs or MSMEs to raise business capital through loans from investors on P2P platforms.
- ▶ Stamp duty exceeding RM10 will be remitted on P2P loan or financing agreements executed between MSMEs and investors.
- ▶ Effective date: For loan or financing agreements executed from 1 January 2027 to 31 December 2030.

This measure encourages MSMEs to obtain **alternative financing** through P2P platforms.

New Stamp Duty Exemption for the Opening of Savings and Current Accounts

- ▶ **100%** stamp duty exemption will be given on instruments executed by individuals or businesses for the opening of savings and current accounts that contain an undertaking which creates a specific legal obligation, indemnity, guarantee or liability.
- ▶ Effective date from 1 January 2027.

The exemption aims to reduce the cost of opening savings and current accounts and **broadens access to financial services** for individuals and businesses, particularly MSMEs.

Review Stamp Duty Exemption for Intercompany Loan Agreements of Global Services Hub (GSH) Companies

- ▶ **100%** stamp duty exemption will be given on foreign currency loan agreements between companies where a GSH company undertakes Treasury Fund Management activities specifically for cash pooling through onshore intermediaries.
- ▶ The exemption will also be extended to qualifying Treasury Fund Management activities under the Johor-Singapore Special Economic Zone (JS-SEZ) incentive package.
- ▶ Effective date: For applications received by the Malaysian Investment Development Authority (MIDA) from 1 January 2027.

This incentive supports treasury and fund management activities undertaken by GSH companies and strengthens Malaysia's position as a **regional business hub**.

Stamp Duty

Review

Stamp Duty on Loans for the Purchase or Construction of Malaysian Ships

- ▶ The maximum stamp duty imposed on loan or financing agreements for the purchase or construction of Malaysian ships will be:

RM2,000 for loan or financing of up to RM100 million; and

RM5,000 for loan or financing exceeding RM100 million.

- ▶ The full stamp duty exemption on instruments executed by a Labuan entity in connection with a Labuan business activity under the Stamp Duty (Exemption) (No. 3) Order 2012 [P.U.(A) 268/2012] is maintained.
- ▶ Effective date: For loan or financing agreements executed from 1 January 2027.

The maximum stamp duty limit is intended to reduce financing costs and support the development of the **local maritime industry**.

Review

Stamp Duty Treatment on Foreign Currency Loan or Financing Agreements

- ▶ Foreign currency loan or financing agreements are currently subject to ad valorem stamp duty at the rate of **0.5%**.

- ▶ The maximum stamp duty imposed on foreign currency loan or financing agreements obtained from banks in Malaysia will be:

RM2,000 for loan or financing of up to RM100 million; and

RM5,000 for loan or financing exceeding RM100 million.

- ▶ Effective date: For loan or financing agreements executed from 1 January 2027.

The revised stamp duty treatment **enhances access to foreign currency loans** or financing from banks in Malaysia.

Tax Incentives

Review

Tax Incentive for Global Services Hub (GSH)

- ▶ To strengthen Malaysia's competitiveness as a preferred destination for global services hubs and attract treasury management activities, it is proposed that the existing tax incentive for GSHs be enhanced as follows:
- ▶ Proposed tax incentive framework:
 - A tax incentive rate of **5%** on income from GSH activities for new companies that have not carried out GSH or Principal Hub activities.
 - Existing Principal Hub or GSH companies: **15%** on income up to the base income and 5% on income above it. Base income refers to the average income for the last 3 years.
 - The tax incentive period is extended every 5 years up to a maximum of 30 years. Each renewal is subject to the company's performance and commitment in the preceding and subsequent incentive periods.
 - Qualifying services include:
 - a) Regional Profit and Loss (P&L) / Business Management Unit;
 - b) Strategic business planning; and
 - c) Corporate development.
 - In addition, the company must carry out at least 2 qualifying activities from the following service categories:
 - a) Strategic services; or
 - b) Business services (including Treasury Fund Management (TFM)); or
 - c) Shared services.
- GSH companies carrying out treasury fund management for cash pooling through onshore intermediaries are exempt from withholding tax on interest paid to non-residents and from stamp duty on inter-company loan agreements in foreign currencies. The same incentives apply to these activities under the JS-SEZ package.
- ▶ Effective date: For applications received by MIDA from 1 January 2027.

The proposed enhancements seek to enhance Malaysia's attractiveness as a **regional hub for global services and treasury management activities** by replacing the current outcome-based tax rates of 5% or 10% with fixed concessionary tax rates. The revised framework should provide greater certainty and predictability, allowing investors to better evaluate investment decisions at an earlier stage.

Tax Incentives

Review Tax Incentive for Shipping Companies

- ▶ To support the growth of the Malaysian shipping fleet, reduce reliance on foreign vessels and increase freight revenue inflows into Malaysia over the long term, the following enhancements have been announced for Malaysian shipping companies:
 - Malaysian shipping companies may qualify for a full income tax exemption, subject to meeting all of the following conditions:
 - a) Strategic management and effective control are carried out in Malaysia;
 - b) Annual operating expenditure in Malaysia is at least **RM250,000** for each Malaysian ship; and
 - c) At least 4 Malaysian citizens are employed for each Malaysian ship, with an average monthly salary of RM15,000.
 - Stamp duty on loan or financing agreements for the acquisition or construction of Malaysian ships will be capped at **RM2,000** for financing amounts not exceeding RM100 million and **RM5,000** for financing amounts above RM100 million.
 - The full stamp duty exemption currently available to Labuan entities under P.U.(A) 268/2012 will be maintained.
- ▶ Effective date:
 - Income tax exemption: From YAs 2027 to 2036.
 - Stamp duty: Loan or financing agreements executed from 1 January 2027.

Review Green Technology Tax Incentive

- ▶ The Government has proposed enhancements to the Green Technology Tax Incentive as follows:
 - i) GITA Project (Business Purposes)
 - Tier 1: Green hydrogen and ocean thermal energy conversion projects will be eligible for a **100%** Green Investment Tax Allowance (GITA), which may be utilised to offset up to 100% or 70% of statutory income, with the incentive period extended for an additional 5 + 5 years.
 - Tier 2: EV charging stations and renewable energy systems, including biomass, biogas, mini hydro, geothermal and wind energy projects, will qualify for a **60%** GITA, which can be set off against up to 70% of statutory income for 5 years.
 - ii) GITA Assets (Own Consumption)
 - Tier 1: Companies may qualify for a 100% GITA, which can be utilised to offset up to 70% of statutory income, in respect of qualifying assets approved by the Minister of Finance, including:
 - a) Bus, van, panel MPV, movers, terminal tractor, forklift, lorry/light truck, and lorry and heavy vehicle (including prime mover)
 - b) Locally produced EV infrastructure
 - c) Locally produced waste composting and recycling systems
 - d) Locally produced wastewater recycling and rainwater harvesting systems
 - Renewable energy integrated systems (biomass, biogas, mini hydro, solar, geothermal and wind energy) combined with BESS/ESS.

Tax Incentives

- Tier 2: Companies may qualify for 60% GITA, set off against 70% of statutory income, for:
 - Qualifying assets approved by the Minister of Finance: EV infrastructure, waste composting and recycling systems, as well as wastewater recycling and rainwater harvesting systems
 - Renewable energy systems (biomass, biogas, mini hydro, geothermal and wind energy).
- ▶ Companies shall apply to the Malaysian Green Technology and Climate Change Corporation (MGTC) within 24 months of purchasing the qualifying GITA asset.
- ▶ Effective date:
 - GITA Project: Applications received by MIDA from 1 January 2027 to 31 December 2030.
 - GITA Assets: Purchases of qualifying green technology assets verified by MGTC from 1 January 2027 to 31 December 2030.

This proposal is to support Malaysia's **sustainable energy transition** and its goal of achieving net-zero carbon emissions by 2050.

Extension Tax Incentive for Equity Crowdfunding (ECF)

- ▶ Currently, an income tax exemption equivalent to 50% of the investment amount is available to qualifying individual investors or investors investing through a Limited Liability Partnership (LLP) for investments made between 1 January 2024 and 31 December 2026, subject to the following conditions:
 - The tax exemption is capped at **RM50,000** per YA.
 - The amount eligible for deduction is restricted to **10%** of the investor's aggregate income for each YA. Any unutilised amount will be disregarded.
 - The investors, investee companies and total investment amount must be verified by SC.
 - The investors must not be related to the investee company through family ties.
 - The investment must be made through an ECF platform approved by SC.
 - The investment must not be wholly or partially disposed of within 2 years from the date of investment.
- ▶ The tax incentive will be extended for 4 years.
- ▶ Effective date: For investments made from 1 January 2027 to 31 December 2030.

This measure intends to promote alternative financing channels and attract more individual investors to invest in start-up companies and MSMEs through ECF platforms to **facilitate greater access to funding** for these businesses.

Tax Incentives

Extension Tax Incentive for Angel Investors

- ▶ Currently, angel investors investing in technology start-up companies at the pre-seed and seed stages from 1 January 2013 to 31 December 2026 are eligible for income tax exemption on individual aggregate income equivalent to the amount invested in ordinary shares of the technology start-up companies.
- ▶ The tax incentive will be extended for 4 years.
- ▶ Effective date: For investments made from 1 January 2027 to 31 December 2030.

The proposal aims to **attract more angel investors** to provide capital funding to technology start-up companies at the pre-seed and seed stages.

Extension Tax Incentives for Organising International Incentive Trips, Conferences and Trade Exhibitions

- ▶ Currently, companies, associations or organisations that organise international incentive trips, conferences or trade exhibitions certified by the Ministry of Tourism, Arts and Culture (MOTAC) for YAs 2026 and 2027 are eligible for 100% income tax exemption on statutory income, subject to meeting the following minimum annual participation thresholds:
 - Incentive groups involving at least 1,500 foreign participants annually.
 - Conferences involving at least 2,000 foreign participants annually.
 - Trade exhibitions involving at least 3,000 foreign participants annually.
- ▶ The tax incentives will be extended for 3 years.
- ▶ Effective date: From YAs 2028 to 2030.

This initiative seeks to further **encourage organisations to host** international incentive trips, conferences and trade exhibitions in Malaysia.



Tax Incentives

New Johor-Singapore Special Economic Zone (JS-SEZ) Incentive

- ▶ In line with the Government's initiatives to strengthen investment and financial activities within the JS-SEZ, the Prime Ministers of Malaysia and Singapore are expected to jointly launch the JS-SEZ Master Plan and Blueprint by the end of 2026.
- ▶ Key initiatives announced include:
 - Nexus Sedenak is positioned to become a new industrial hub in the northern JS-SEZ, with the potential investments of RM12 billion and 45,000 jobs. Infrastructure enhancements will include the upgrading of the road connecting the Sedenak interchange, followed by the development of facilities linking the area to major ports and regional trade networks.
 - A Special Task Force will be established under the Queen Bee approach to coordinate cross-agency negotiations and attract leading companies in strategic sectors to invest in JS-SEZ.
 - In addition to the existing Forest City Single Family Office (SFO) Scheme which enables a single family to manage its funds in Malaysia with 0% tax on qualifying income for up to 20 years, a Multi-Family Office (MFO) framework will be introduced, allowing licensed fund managers to provide services to multiple families, including approved SFO funds.
- ▶ Effective date: To be determined.

The initiatives demonstrate the Government's continued commitment to **positioning the JS-SEZ as a key investment and financial hub**. The introduction of the MFO framework, together with the existing SFO incentives, is expected to enhance Malaysia's competitiveness in attracting regional and international wealth management activities while supporting broader economic development within JS-SEZ.

Glossary of Acronyms

ABE	ASEAN Business Entity	MOTAC	Ministry of Tourism, Arts and Culture
AI	Artificial intelligence	PCA	Principal Customs Area
ACA	Accelerated capital allowance	P2P	Peer-to-Peer
BNM	Bank Negara Malaysia	RMCD	Royal Malaysian Customs Department
CGT	Capital gains tax	RPGT Act	Real Property Gains Tax Act, 1976
DTA	Double Taxation Agreement	RPGT	Real property gains tax
ECF	Equity crowdfunding	RM	Ringgit Malaysia
ETF	Exchange Traded Funds	SC	Securities Commission Malaysia
ETP	Estimate of tax payable	Stamp Act	Stamp Act, 1949
EV	Electric vehicle	SST	Sales and Service Tax
FSI	Foreign-sourced income	TFM	Treasury Fund Management
GDP	Gross Domestic Product	TP	Transfer pricing
GITA	Green Investment Tax Allowance	TVET	Technical and Vocational Education and Training
GITE	Green Income Tax Exemption	VCC	Venture Capital Company
GLIC	Government-Linked Investment Companies	YA	Year of Assessment
GSH	Global Services Hub	YAs	Years of Assessment
GST	Goods and Services Tax		
HRD Corp	Human Resource Development Corporation		
ITA	Investment tax allowance		
Income Tax Act	Income Tax Act, 1967		
IRBM	Inland Revenue Board Malaysia		
JS-SEZ	Johor-Singapore Special Economic Zone		
LLP	Limited liability partnership		
LVG	Low value goods		
MSMEs	Micro, small and medium enterprises		
MDEC	Malaysia Digital Economy Corporation		
MGTC	Malaysian Green Technology and Climate Change Corporation		
MIDA	Malaysian Investment Development Authority		
MITI	Ministry of Investment, Trade and Industry		
MOF	Ministry of Finance		

BDO Tax Seminar on Budget 2027

Navigating Tax in a Changing Economic and AI-Enabled Environment

Kuala Lumpur



Tuesday, 27 October 2026
09:00am - 05:30pm



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Special Guest Speaker



MoF's Perspective on Budget 2027



Ybhg. Tan Sri Johan Mahmood Merican

Secretary-General of Treasury
Ministry of Finance Malaysia

BDO Moderator



Beh Tok Koay

Senior Advisor, Tax
BDO Malaysia

Guest Speakers



Digital Economy Investment: Insights from
MDEC's Perspective



Ir. Wan Murdani Wan Mohamad

Vice President, Digital Adoption
Interim Vice President, Industry &
Ecosystem
Malaysia Digital Economy
Corporation (MDEC)



David Lai

Executive Director & Head of Tax Advisory
BDO Malaysia



Stay Ahead or Fall Behind: Key Indirect Tax Changes
from Budget 2027 & RMCD Updates



Elliza Binti Ruslan

Assistant Director of Customs, Service
Tax Policy, Internal Tax Division (SST)
Royal Malaysian Customs
Department (RMCD)



Christopher Low

Executive Director, Tax
BDO Malaysia



Chan Kwan Yee

Executive Director, Tax
BDO Malaysia



Analysing Recent Landmark Tax Cases



Dato' S. Saravana Kumar

Partner, Head of Tax SST & Customs
RDS Partnership



Koo Kian Ming

Executive Director, Tax
BDO Malaysia



Soh Pin Tau

Executive Director, Tax
BDO Malaysia

Guest Panellist



Stamp Duty: Self-Assessment - Technical and
Commercial Perspectives



Jenny Chok

Senior General Counsel
DIALOG Group Berhad



BDO Tax Seminar on Budget 2027

Navigating Tax in a Changing Economic and AI-Enabled Environment

Penang



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BDO Moderators



David Lai

Executive Director & Head of Tax Advisory
BDO Malaysia



Christopher Low

Executive Director, Tax
BDO Malaysia

Guest Speakers



Stamp Duty: IRBM's Experience on Implementation of Self-Assessment



Noryanti Binti Ibrahim

State Operation Director , Stamp
Duty, IRBM Pulau Pinang
Inland Revenue Board of
Malaysia (IRBM)



Stay Ahead or Fall Behind: Key Indirect Tax Changes from Budget 2027 & RMCD Updates



Elliza Binti Ruslan

Assistant Director of Customs, Service
Tax Policy, Internal Tax Division (SST)
Royal Malaysian Customs
Department (RMCD)



Analysing Recent Landmark Tax Cases



Dharshini Sharma

Senior Associate
RDS Partnership

BDO Speakers



Malaysia Budget 2027: Key Tax Changes & Implications



Lee Boon Hooi

Executive Director, Tax
BDO Malaysia



Yeap Lay Suat

Executive Director, Tax
BDO Malaysia



Decoding Malaysia's New Transfer Pricing Guidelines for Intra-Group Loans



Tan Chin Teck

Executive Director, Tax
BDO Malaysia



Investment Incentives in Malaysia: Maximising Benefits, Managing Compliance and Unlocking Grant Opportunities



Hemand A/L Santha Kumar

Associate Director, Tax
BDO Malaysia



BDO Malaysia's Contacts

Kuala Lumpur

Level 8,
BDO@Menara CenTARa
360 Jalan Tuanku Abdul Rahman
50100 Kuala Lumpur, Malaysia

T:+603 2616 2888

E: bdo@bdo.my

Penang

51-21-F,
Menara BHL
Jalan Sultan Ahmad Shah
10050, Penang Malaysia

T:+604 222 0288

E: bdopg@bdo.my

Johor Bahru

Suite 18-04,
Level 18 Menara Zurich
15 Jalan Dato' Abdullah Tahir
80300 Johor Bahru, Malaysia

T:+607 331 9815

E: bdojb@bdo.my

For further information, we welcome you to speak to any of our tax specialists below:

BEH TOK KOAY

Senior Advisor
tkbeh@bdo.my

DAVID LAI

Executive Director
davidlai@bdo.my

CHRISTOPHER LOW

Executive Director
chrislow@bdo.my

ANISSA ANUAR

Executive Director
anissaanuar@bdo.my

CHAN KWAN YEE

Executive Director
chanky@bdo.my

JOE KHOO SING KIM

Executive Director
khoosk@bdo.my

KOO KIAN MING

Executive Director
kookm@bdo.my

MIDORI ASO

Executive Director
midori@bdo.my

ON BEE YEE

Executive Director
onby@bdo.my

SOH PIN TAU

Executive Director
sohpt@bdo.my

TAN CHIN TECK

Executive Director
tanct@bdo.my

WOON YOKE LEE

Executive Director
woonyl@bdo.my

YAP MEI SEI

Executive Director
yapms@bdo.my

YONG MEE THING

Executive Director
yongmt@bdo.my

LEE BOON HOOI

Executive Director
leebh@bdo.my

YEAP LAY SUAT

Executive Director
yeapls@bdo.my

LEE HUI SAN

Executive Director
leehs@bdo.my

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