

# Malaysia Budget 2025 Highlights

*Ekonomi MADANI, a Prosperous Nation  
for the Well-being of the Rakyat*



[This commentary is based on the Budget 2025 speech on 18 October 2024 and appendices only. An update shall be provided when the Finance Bill is available.]

**18 October 2024**

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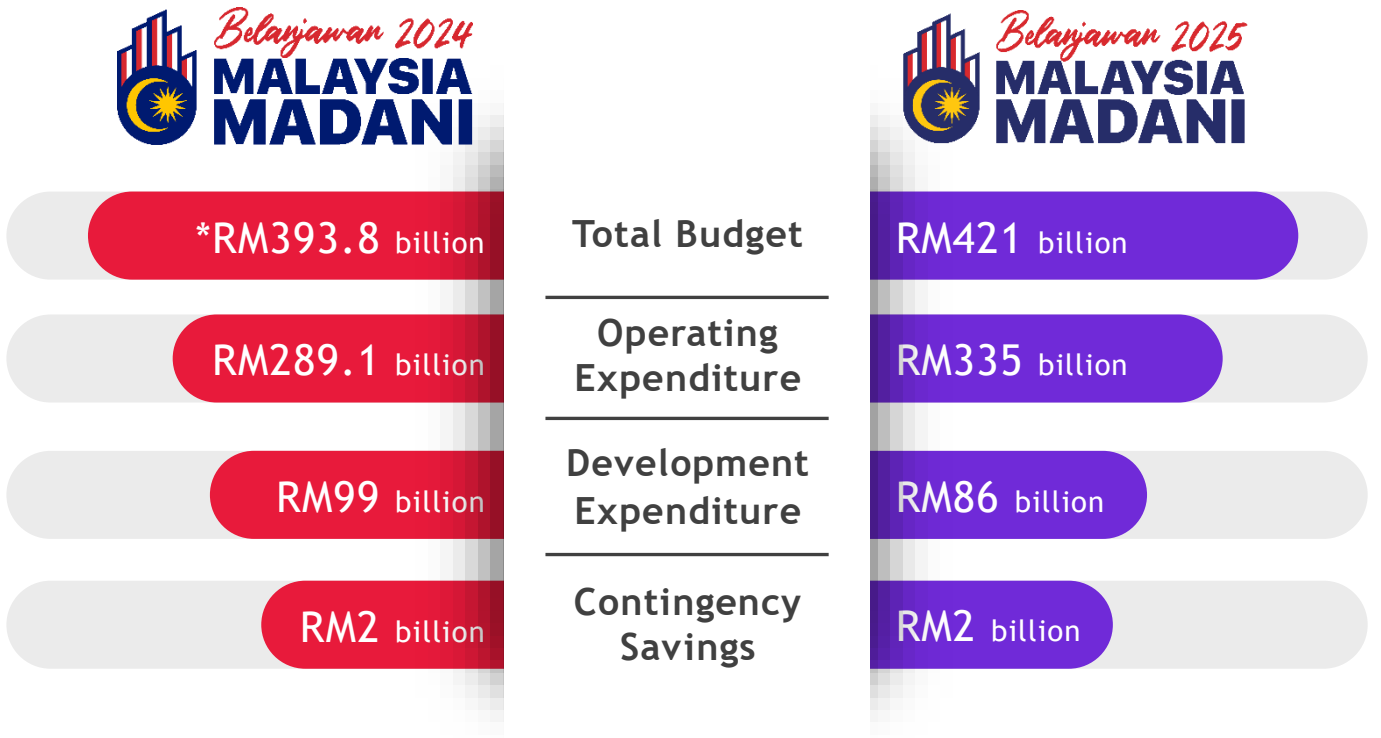
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Glossary of  
Acronyms



# Budget 2024 Highlights



\*(revised to RM407.5 billion)

## 5 Key Pillars



# Executive Summary

On 18 October 2024, the Prime Minister and Finance Minister, Dato' Seri Anwar Ibrahim tabled the Malaysia MADANI Budget 2025 in Parliament.

The theme of this Budget is:



**Reforming  
the economy**



**Fueling change**



**Bringing  
prosperity to  
the people**

Malaysia's GDP in 2024 is  
expected to grow by

**4.8% - 5.3%** ↑

higher than the previous estimates of  
4% - 5%.

The economy is projected to grow by

**4.5% - 5.5%** ↑

in 2025 with the measures and strategies  
in this Budget.

In line with the theme of the Budget, 60 initiatives which include tax measures were proposed in the Budget to achieve them. The notable tax measures and policies announced in Budget 2025 are:

- ▶ Expanding the scope of SST from 1 May 2025 in a progressive manner to increase revenue and to expand the tax base.
- ▶ Introduce a 2% dividend tax on dividend income exceeding RM100,000 received by individual shareholders, effective from the assessment year 2025.
- ▶ To mitigate the impact of GMT on the investment climate, the Government is committed to streamline existing incentives, introduce new non-fiscal incentives, and study the feasibility of strategic investment tax credits.
- ▶ Carbon tax will be introduced by 2026 on the iron and steel as well as the energy industry in Malaysia to encourage the use of low carbon technology. Revenue from this tax will be used to fund green research and technology programmes.

**In this publication, we will highlight the tax measures in Budget 2025.**

This year, our BDO Tax Seminar on Budget 2025 will be held on:

- ▶ 5 November 2024 (One World Hotel, Petaling Jaya)
- ▶ 7 November 2024 (Eastern & Oriental Hotel, Penang)
- ▶ 12 November 2024 (Renaissance Johor Bahru Hotel, Johor Bahru)

Please join us in our Seminars where we will share our insights on Budget 2025 and other selected taxation topics, and how they will impact you and your businesses.





# Personal Tax

## Imposition of Tax on Dividend Received by Individual Shareholders (“Dividend Tax”)

- ▶ Dividend Tax of 2% will be imposed on chargeable dividend income (after taking into account allowances and deductions) received by individual shareholders with annual dividend income exceeding RM100,000 based on the formula below:

$$\frac{A}{B} \times C = D$$

**A** - Dividend statutory income

**B** - Aggregate income

**C** - Chargeable income

**D** - Chargeable dividend income

- ▶ Exemption from Dividend Tax is as follows:
  - dividend income from abroad;
  - dividend income distributed from the profits of companies that received pioneer status and reinvestment allowances;
  - dividend income paid, credited or distributed from the profits of shipping companies that is exempted from tax;
  - dividend income distributed by cooperative;
  - dividend income declared by closed-end funds;
  - dividend income received by residents from Labuan entities; and
  - any exemption given on dividend income at shareholder level.
- ▶ Dividend Tax is not applicable to profit distributions made to contributors and depositors by KWSP, Lembaga Tabung Angkatan Tentera, Amanah Saham Nasional Bumiputera and any unit trust.
- ▶ Effective from YA 2025.



## Extension on Tax Exempt Income from Sources Outside Malaysia Received in Malaysia

- ▶ The income from sources outside Malaysia received by individual residents in Malaysia, which is exempted from tax until 31 December 2026, is proposed to be extended until 31 December 2036.
- ▶ Effective from 1 January 2022 to 31 December 2036.



# Personal Tax

## Tax Relief on Housing Loan Interest Payment for First Residential Home

- ▶ It is proposed that tax relief be given in 3 consecutive YAs on interest payment for the first residential home loan (individually or jointly owned) as follows:

**Up to RM7,000** tax relief per year for residential home with value up to RM500,000

**Up to RM5,000** tax relief per year for residential home with value above RM500,000 up to RM750,000

- ▶ The relief is subject to the following conditions:
  - residential home must not be used to generate any income; and
  - sale and purchase agreement must be executed from 1 January 2025 until 31 December 2027.
- ▶ For sale and purchase agreements of the first residential home executed from 1 January 2025 until 31 December 2027.

## Review of Tax Relief for Education and Medical Insurance

- ▶ Tax relief on premium paid for education and medical insurance proposed be increased as follows:

**RM3,000 → RM4,000**

- ▶ Effective from YA2025.

## Review on Tax Relief for Medical Treatment Expenses for Self, Spouse and Child

The scope of the existing tax relief for medical treatment expenses for self, spouse and child up to RM10,000 proposed be reviewed as follows:

- ▶ Full medical check-up, mental health check-up or consultation and COVID-19 detection test limited to RM1,000 be expanded to include:
  - full medical check-up, mental health check-up or consultation;
  - purchase of self-test kit, such as COVID-19 and influenza test kit;
  - purchase of self-testing medical devices such as glucometer, pulse oximeter, blood pressure monitor and thermometer; and
  - fees for disease detection examination conducted at clinic or hospital, such as blood test, ultrasound, mammogram and pap smear.

- ▶ **RM4,000 → RM6,000**

increase in the relief limit for assessment and diagnosis, early intervention programme and continuous rehabilitation treatment for children aged below 18 years with learning disability such as autism, ADHD, GDD, intellectual disability, down syndrome and specific learning disabilities.

- ▶ Effective from YA2025.



# Personal Tax

## Extension of Individual Income Tax Relief on Contribution to PRS and Deferred Annuity

- ▶ **RM3,000** tax relief in respect of contributions made to a PRS approved by the Securities Commission Malaysia and paid premiums for deferred annuity is proposed to be extended for 5 years until YA 2030.
- ▶ Effective from YA 2026 to YA 2030.

## Extension of Tax Relief Period on Net Savings in the National Education Savings Scheme (SSPN)

- ▶ Income tax relief of RM8,000 on net annual saving in SSPN is proposed to be extended for another 3 years to YA 2027 with additional conditions:
  - Tax relief can only be claimed by either parent, for SSPN savings, with maximum claim up to RM8,000; and
  - Withdrawals from the SSPN fund intended to finance education costs for further studies will not be considered in the calculation of net savings for that particular year and will not affect the eligible amount for tax relief.
- ▶ Effective from YA 2025 to YA 2027.

## Extension of Tax Relief for Nursery or Kindergarten Fees

- ▶ Up to RM3,000 tax relief for taxpayers who enrol their children aged 6 years and below in Child Care Centres (TASKA) registered with the Social Welfare Department or Child Care Centres (TADIKA) registered with the Ministry of Education Malaysia is proposed to be extended for 3 years until YA 2027.
- ▶ Effective from YA 2025 to YA 2027.



## Review of Tax Relief for Disabled Person

- ▶ Tax relief for disabled person is proposed to be increased as follows:

**RM6,000** → **RM7,000**

for disabled individual taxpayer

**RM5,000** → **RM6,000**

for individual taxpayer with a disabled spouse

**RM5,000** → **RM6,000**

for individual taxpayer with unmarried disabled children

- ▶ Effective from YA 2025.



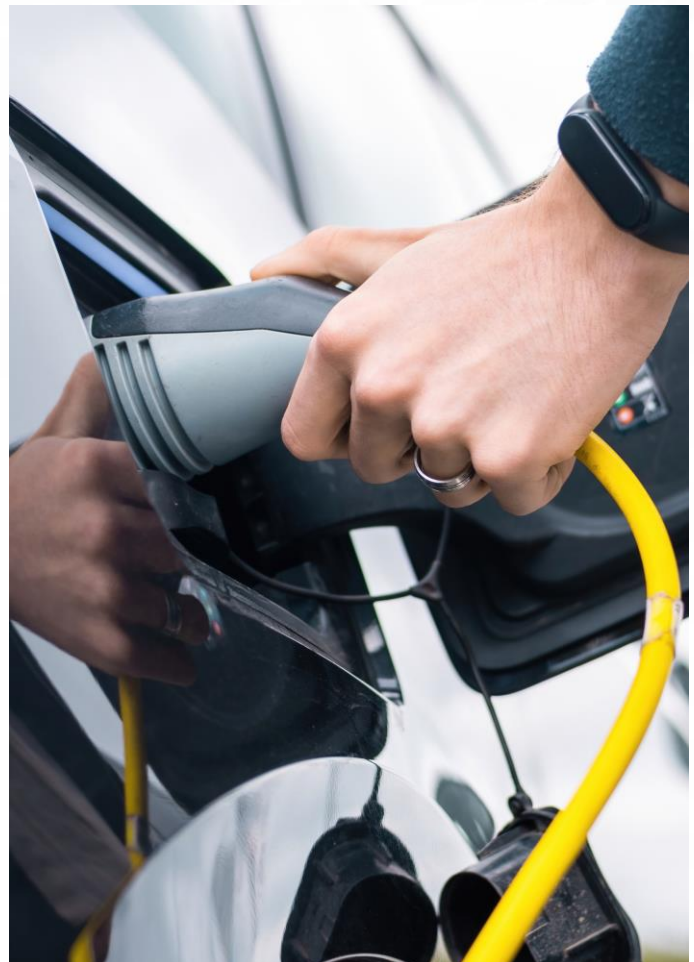
# Personal Tax

## Expansion of Tax Relief for Sport Activities, Health and Elderly Care

- ▶ Individual income tax relief
  - Expenses on sports equipment and activities for self, spouse and child up to RM1,000 be expanded to parents.
  - Full medical check-up expenses for parents, limited to RM1,000 be expanded to include vaccination.
  - Medical treatment, special needs, and parental care expenses be expanded to grandparents as follows:
    - a) medical treatment at clinics and hospitals;
    - b) treatment and homecare nursing, day care centres and residential care centres;
    - c) dental treatment (not including cosmetic dental treatment); and
    - d) full medical check-up and vaccination, limited to RM1,000.
- ▶ Individual income tax exemption
  - Childcare allowance up to RM3,000 per year received by employees / paid directly by employers to childcare centres is expanded to include elderly care for parents and grandparents.
- ▶ Effective from YA 2025.

## Review of Tax Relief on Expenses for Green Technology Equipment

- ▶ The scope of relief on expenses for electric vehicle charging equipment up to RM2,500 is proposed be expanded to include the purchase of food waste composting machines for household use.
- ▶ The relief for the purchase of food waste composting machines is allowed to be claimed once within 3 YAs.
- ▶ Effective from YA 2025 to YA 2027.





# Corporate Tax

## Tax Incentives for Implementation of e-Invoicing

- ▶ Purchase of ICT equipment, computer software packages and consulting fees are to be given accelerated capital allowance from 3 years to 2 years as follows:

Qualifying Expenditure	Capital Allowance Rate
ICT equipment and computer software package	Initial allowance: 20%
Consultation, licensing, and incidental fees related to customised computer software development	Annual allowance: 40%

- ▶ Effective from YA 2024 until YA 2025.

## Tax Incentive for Employers Implementing Flexible Working Arrangements

- ▶ To encourage more employers to offer flexibility to employees and create a work life balance, it is proposed that 50% further deduction be given on expenses for capacity building and software acquisition incurred by employers implementing flexible working arrangements.
- ▶ The further deduction is given once and capped at **RM500,000**.
- ▶ For applications received by Talent Corporation Malaysia Berhad from 1 January 2025 until 31 December 2027.

## Review of Tax Deduction on the Cost of Developing New Courses at Private Higher Education Institutions

- ▶ It is proposed that the tax deduction on the cost of developing new courses by private higher education institutions be given in full in the same YA, rather than over a period of 3 YAs. The scope of tax deduction is also extended to include the development of technical and vocational education, and training courses by private skills training institutions.
- ▶ Effective from YA 2025 until YA 2030.

## Expansion of Income Tax Exemption for Islamic Financial Activities under Labuan International Business and Financial Centre

- ▶ The qualifying activities for full income tax exemption given to Labuan trading entities that undertake Islamic finance activities will be expanded to include qualifying Labuan takaful business activities such as takaful, retakaful, underwriting services, management or administrative services and so on.
- ▶ Effective from YA 2025 until YA 2028.

## Tax Incentive for Increased Exports

- ▶ Allowance for increased exports for companies engaging in selected service activities will be expanded to include integrated circuit design services. The incentive given is equal to **50%** of the value of increased exports, set off against up to **70%** of statutory income.
- ▶ Effective from YA 2025.



# Corporate Tax

## Tax Incentive for Employers Providing Caregiving Leave Benefit

- ▶ **50%** further deduction is to be given to employers who provide additional paid leave of up to 12 months for employees caring for:
  - Children; or
  - Ill or disabled family members.
- ▶ For applications received by Talent Corporation Malaysia Berhad from 1 January 2025 until 31 December 2027.



## Expansion of Childcare Allowance

- ▶ Further deduction is given to employers on expenses in respect of childcare allowances paid to employees or provision and maintenance of childcare centres.
- ▶ The scope of further deduction on the above allowances paid by employers is to be expanded to include those that are related to elderly care (parents/grandparents).
- ▶ Effective from YA 2025.

## Review of Tax Incentive for Women Returning to the Workforce

- ▶ Women on a career break for at least 2 years and return to work are eligible for income tax exemption on remuneration received of up to 12 consecutive months. This incentive is provided for applications received by Talent Corporation Malaysia Berhad until 31 December 2027.
- ▶ To increase women's participation in the labour market, a **50%** further deduction is proposed to be given to employers on employment expenses paid for a period of 12 months for hiring women returning to work.
- ▶ For applications received by Talent Corporation Malaysia Berhad from 1 January 2025 until 31 December 2027.



# Corporate Tax

## Review of Tax Incentive for Structured Internship Programme

- ▶ Existing double deduction given to companies implementing structured internship programme is to be extended for another 5 years from

**YA 2026 → YA 2030**

and expanded to include hire of students pursuing structured training conducted by industry regulatory bodies.

## Extension of Tax Deduction for Sponsorship of Smart AI-Driven Reverse Vending Machine

- ▶ Tax deduction under Section 34(6)(h) of the Income Tax Act is given for donations or sponsorships of smart AI-driven reverse vending machines for applications received by the MOF from 1 April 2023 to 31 December 2024.
- ▶ It is proposed that the tax deduction be extended for 2 years.
- ▶ Effective from 1 January 2025 until 31 December 2026.

## Tax Deduction on Donations of New Equipment and Machines

- ▶ It is proposed that companies will be given tax deduction on new equipment and machines donated to Institut Latihan Kemahiran Awam, polytechnics, or registered vocational colleges.
- ▶ Effective from YA 2025 to YA 2027.

## Scope of Relief provided by Charitable Organisations

- ▶ The scope of relief provided by charitable organisations under Section 44(6) of the Income Tax Act is proposed to be expanded to include donations to non-citizens.

## Support For Teaching Staff's Salaries of Approved Educational Organisations

- ▶ To improve access to education for students from families with financial difficulties, the Government will pay the salaries or wages of teaching staff of educational institutions or organisations approved under Section 44(6) of the Income Tax Act.
- ▶ Effective date to be announced.



# Tax Incentives

## Implementation of New Investment Incentive Framework for High-Value Activities

Scope	Investment Incentive
<b>New incentives for supply chain</b>	Introduction of new incentives for supply chain: <ul style="list-style-type: none"> <li>• Double tax deduction given to MNE spending up to RM2 million each year for 3 consecutive years</li> <li>• Tax deduction on the investment amount given to the MNE or its suppliers enter joint venture with other local suppliers</li> <li>• Specially curated tax incentive package given to local supply chain suppliers</li> <li>• Investment matching fund of more than RM100 million via public equity funding platform to support the expansion of local suppliers in the E&amp;E industry, specifically chemical and medical device.</li> </ul>
<b>Establishment of specialised economic groups</b>	Economic groups will be established based on state specialisations, such as renewable energy in Perlis and Sabah, and specialised chemical industry in Pahang and Terengganu.
<b>Special income tax incentives for investments</b>	Special income tax incentives offered for investments made in 21 economic sectors in states such as Perlis, Kedah, Kelantan, Terengganu, Sabah and Sarawak, based on the success of the economic spillovers.
<b>Tax incentives for promoting CCUS activities</b>	Tax incentives such as investment tax allowances and income tax exemption are provided for CCUS activities to promote ESG-based investments.

► Implementation date: Third quarter of year 2025





# Tax Incentives

## Tax Incentives for JSSEZ

- ▶ Following the signing of the Memorandum of Understanding of JSSEZ, the Forest City has been approved as a Duty-Free Island. An incentive package for Forest City Special Financial Zone will be introduced to promote financial service activities such as financial global business services and Fintech.
- ▶ To drive the success of the Single Family Office Scheme, the Securities Commission will oversee the approval of the grant of Resident Passes and Employment Passes to each Founding Family Investor and related Family Offices.
- ▶ To drive the growth of JSSEZ as special economic zone, a special incentive will also be introduced to attract high-quality investments and offer high-paying jobs, with further details to be announced by the end of this year.
- ▶ To further facilitate investments, the Invest Malaysia Facilitation Centre - Johor is also currently being established.



# Tax Incentives

## Tax Incentive for SLC

- ▶ Income tax exemption equivalent to an ITA of 60% on qualifying capital expenditure incurred for a period of 5 years provided to SLC companies and set-off against up to 70% of statutory income for each YA, which are subject to conditions.
- ▶ Conditions:
  - Eligible SLC companies:
    - i) SLC Investor and Operator that invest in the construction of smart warehouses and undertake eligible logistics services activities; or
    - ii) SLC Operator that leases a smart warehouse under a long-term lease of at least 10 years and undertakes eligible logistics services activities.
  - Eligible logistics services:
    - i) regional distribution centres;
    - ii) integrated logistics services;
    - iii) storage of hazardous goods; or
    - iv) cold chain logistics.
  - Warehouse with a minimum build-up area of 30,000 sqm
  - Adaptation of at least three Fourth Industrial Revolution (IR4.0) elements
  - Other conditions as prescribed.
- ▶ For applications received by MIDA from 1 January 2025 until 31 December 2027.



# Stamp Duty

## Implementation of STSDS

- ▶ It is proposed that STSDS be implemented in phases as follows based on the types of instruments or agreements to ensure that the stamping and self-payment system is more efficient and to enhance compliance:

Phase	Effective Date	Types of Instruments
Phase 1	From 1 January 2026	Instruments or agreements related to rental or lease, general stamping and securities
Phase 2	From 1 January 2027	Instruments of transfer of property ownership
Phase 3	From 1 January 2028	Instruments or agreements other than those stated in Phase 1 and Phase 2

- ▶ Under STSDS, duty payers are now required to undertake a self-assessment of the value of stamp duty and make payment within the specified timeframe. It is crucial for duty payers to ensure the correct stamp duty is paid within the specified timeframe as any incorrect assessment of stamp duty would potentially result in penalties.

## Exemption of Stamp Duty on Loan or Financing Agreements through the IEO Platforms for MSME

- ▶ **100%** stamp duty exemption is proposed to be given on loan or financing agreements executed by MSME and investors through the IEO platforms registered with the Securities Commission Malaysia for 2 years to facilitate expanding MSME access to raise business capital through alternative financing.
- ▶ For loan or financing agreements executed from 1 January 2025 until 31 December 2026.

## Stamp Duty on Loan or Financing Agreements based on Shariah Principles

- ▶ **RM10** fixed stamp duty to be imposed on loan or financing agreement for the purchase of goods based on Shariah principles, other than hire purchase.
- ▶ For loan or financing agreements based on Shariah principles executed from 1 January 2025.





# Stamp Duty

## Revision of Stamp Duty Exemption on Loan or Financing Agreements for SPM

- ▶ The amount of loan or financing agreements under the SPM which is exempted from stamp duty is proposed to be increased from

**RM50,000 → RM100,000**

to assist MSME in obtaining unsecured loans or financing.

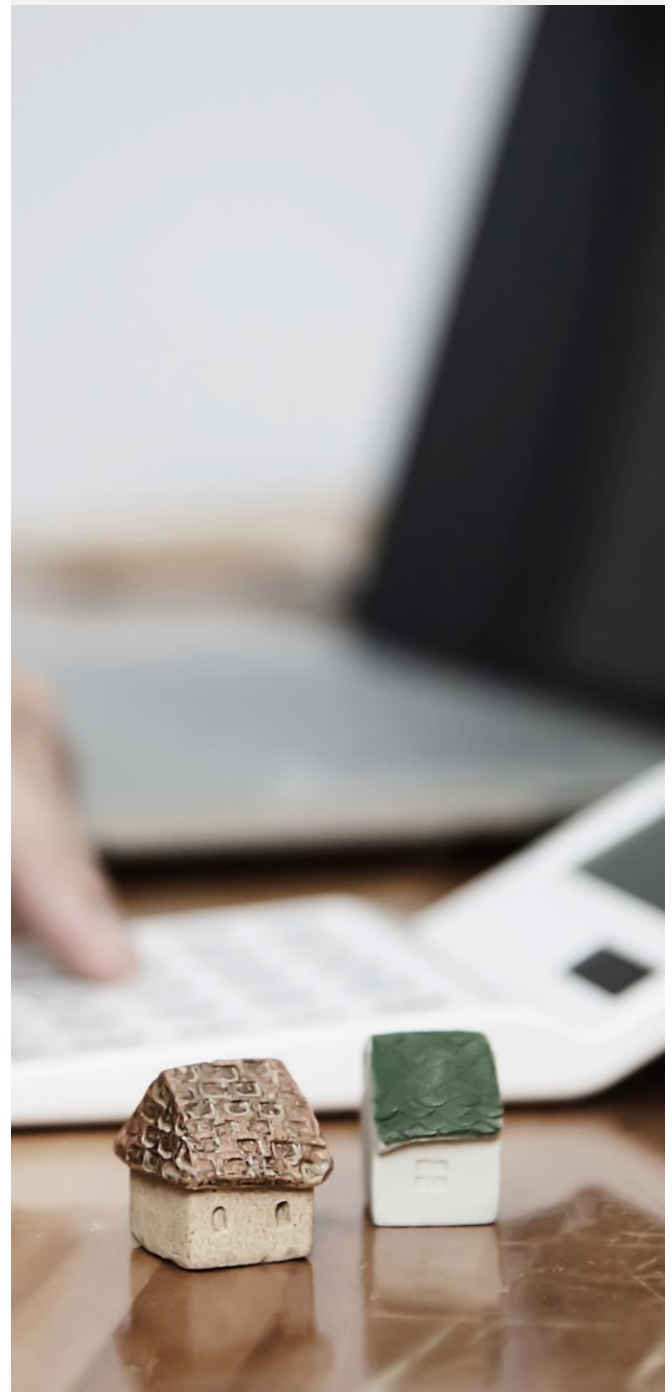
- ▶ For loan or financing agreements under the SPM executed from 1 January 2025.

## Stamp Duty on the Assignment of Life Insurance Policy and Family Takaful Certificate

- ▶ Stamp duty on deed of assignment for life insurance policy and family takaful certificate given by way of love and affection or through a trustee is proposed to be revised as follows to reduce the deed of assignment costs and promote insurance and takaful protection of family members:

Ownership Transfer Value	Current Ad Valorem Stamp Duty Rate	Proposed Fixed Stamp Duty (RM)
First RM100,000	1%	10
Between RM100,000 to RM500,000	2%	100
Between RM500,000 to RM1 million	3%	500
More than RM1 million	4%	1,000

- ▶ For deed of assignments for life insurance policy and family takaful certificate executed from 1 January 2025.





# Indirect Tax

## Review of Sales Tax Rates and Expansion of Service Tax Scope

- ▶ To strengthen the fiscal position, the Government is reviewing the current sales tax rates and scope of service tax as follows:
  - Sales tax exemption shall be maintained on basic food items consumed by the *Rakyat*.
  - Increase of sales tax rates on non-essential and imported items. Potentially, **5% or 10%** sales tax will be imposed on premium foods items such as salmon, avocado, wagyu, shine muscat grapes etc.
  - Expansion of scope of service tax to include commercial service transactions between businesses (B2B) such as fee-based financial services.
- ▶ This proposal aims for a more progressive implementation of sales tax and service tax to strengthen the fiscal position and broaden the tax base.
- ▶ Further details are expected to be announced by the RMCD after they undertake industry consultation.
- ▶ Effective date: 1 May 2025



## Review of Excise Duty Rate on SSB

- ▶ Currently, excise duty is imposed at the rate of RM0.50 per litre on SSB depending on the threshold value of sugar content for different types of beverages such as carbonated drinks, flavoured milk-based beverages, fruit juices and vegetable juices.
- ▶ In line with the Government's ongoing efforts to combat diabetes and obesity, it is proposed that the excise duty rate on SSB be increased in phases from 1 January 2025 by RM0.40 per litre.

**RM0.50 → RM0.90**

- ▶ Further details are expected to be announced by the RMCD on the above.
- ▶ Effective date: 1 January 2025 (in phases).



# Indirect Tax

## Review of Export Duty Exemption on CPO

- ▶ In an effort to ensure the supply of CPO in the domestic market and encourage midstream and downstream processing activities for the production of value-added products such as biodiesel and oleochemicals, it is proposed that the export duty for CPO be revised, taking into account the partial exemption, as follows:

No.	CPO Market Price (RM/Metric Tonne)	Export Duty Rate	
		Current Rates (Revised on 1 January 2020)	Proposed Rates (Effective 1 November 2024)
1.	< 2,250		NIL
2.	2,250 - 2,400		3.0%
3.	2,401 - 2,550		4.5%
4.	2,551 - 2,700		5.0%
5.	2,701 - 2,850		5.5%
6.	2,851 - 3,000		6.0%
7.	3,001 - 3,150		6.5%
8.	3,151 - 3,300		7.0%
9.	3,301 - 3,450		7.5%
10.	3,451 - 3,600	8.0%	8.0%
11.	3,601 - 3,750		8.5%
12.	3,751 - 3,900		9.0%
13.	3,901 - 4,050		9.5%
14.	> 4,050		10.0%

- ▶ Effective date: 1 November 2024

## Review of Threshold for Windfall Profit Levy

- ▶ Windfall profit levy is imposed on fresh fruit bunches production when the CPO market price exceeds the relevant threshold.
- ▶ The levy rates for Sabah, Sarawak and Peninsular Malaysia have been streamlined since 1 January 2022 at 3%.
- ▶ For continuous support of the sustainability of the palm oil industry, the threshold for windfall profit levy for Peninsular Malaysia, Sabah and Sarawak is proposed to be revised as follows:

No.	Location	Threshold of CPO Prices (RM/Metric Tonne)		Levy Rate
		Current Threshold (revised on 1 January 2022)	Proposed Threshold (Effective 1 January 2025)	
1.	Peninsular Malaysia	3,000	3,150	3%
2.	Sabah & Sarawak	3,500	3,650	

- ▶ Effective date: 1 January 2025



# Indirect Tax

## Sales Tax Exemption on Mastectomy Bra for Breast Cancer Patients

▶ **10% → 0%**

sales tax on mastectomy bras for cancer patients based on the proposed sales tax exemption as follows:

No.	Type of Mastectomy Bra	Tariff Code	Sales Tax	
			Current Rate	Proposed Change
1.	Made from Cotton	6212.10.1100		Exempted
2.	Made from Other Textile Materials	6212.10.9100	10%	Exempted

- ▶ This is in line with the value of compassion and to ease the burden of breast cancer patients.
- ▶ For applications received by the MOF from 1 November 2024 until 31 December 2027.



# Other

## Introduction of a Multi-Tiered Levy Mechanism on Foreign Workers

- ▶ To reduce dependency on foreign workers, the Government plans to implement a multi-tiered levy mechanism in early 2025.
- ▶ The revenue collected from this levy will be channelled back to the industry to engineer business processes towards automation and mechanisation.
- ▶ The details and effective date of the above will be announced at a later date.





# Glossary of Acronyms

<b>AI</b>	Artificial intelligence
<b>CPO</b>	Crude Palm Oil
<b>CCUS</b>	Carbon Capture, Utilisation and Storage
<b>GMT</b>	Global minimum tax
<b>ITA</b>	Investment tax allowance
<b>IEO</b>	Initial Exchange Offering
<b>ICT</b>	Information and communication technology
<b>Income Tax Act</b>	Income Tax Act, 1967
<b>IRBM</b>	Inland Revenue Board Malaysia
<b>JSSEZ</b>	Johor-Singapore Special Economic Zone
<b>KWSP</b>	Kumpulan Wang Simpanan Pekerja
<b>MNE</b>	Multinational Enterprises
<b>MSME</b>	Micro, small and medium enterprises
<b>MIDA</b>	Malaysian Investment Development Authority
<b>MOF</b>	Ministry of Finance
<b>PRS</b>	Private Retirement Scheme
<b>RMCD</b>	Royal Malaysian Customs Department
<b>RM</b>	Ringgit Malaysia
<b>SSB</b>	Sugar Sweetened Beverages
<b>Stamp Act</b>	Stamp Act, 1949
<b>STSDS</b>	Self-Assessment System for Stamp Duty
<b>SPM</b>	Skim Pembiayaan Mikro
<b>SSPN</b>	Skim Simpanan Pendidikan Nasional
<b>SLC</b>	Smart Logistics Complex
<b>YA</b>	Year of assessment
<b>YAs</b>	Years of assessment

# BDO Tax Seminar on Budget 2025

## Building Fiscal Resilience

**Kuala Lumpur**

[Click here to register](#) ▶



5 November 2024  
09:00 am - 05:30 pm



One World Hotel, Bandar Utama

### Special Guest Speaker



**Ybhg. Datuk Johan Mahmood Merican**

Secretary-General of Treasury  
Ministry of Finance Malaysia

MoF's Perspective  
on Budget 2025

### Guest Speakers



**Dr Rasyidah Che Rosli**

Director, e-Invoice Division  
Tax Operations Department  
Inland Revenue Board of Malaysia

e-Invoicing: Navigating the  
Implementation Process



**Saravana Kumar**

Partner, Head of Tax  
SST & Customs  
RDS Partnership

Analysing Recent  
Landmark Tax Cases



**Beh Tok Koay**

Senior Advisor  
Tax

### BDO Moderator

### BDO Tax Speakers



**David Lai**

Head of Tax Advisory  
Executive Director

Practical Implications  
of Capital Gains Tax



**Christopher Low**

Executive Director

Analysis of Budget 2025's Impact



**Koo Kian Ming**

Executive Director



**On Bee Yee**

Executive Director

e-Invoicing: Navigating  
the Implementation  
Process



**Tan Chin Teck**

Executive Director

Operational  
Transfer Pricing



**Soh Pin Tau**

Executive Director



**Yap Mei Sei**

Executive Director



**Yong Mee Thing**

Executive Director

TIFA: RM256 Billion Target & Tax Enforcement Activities

# BDO Tax Seminar on Budget 2025

## Building Fiscal Resilience

**Penang**

[Click here to register](#) ▶



7 November 2024  
09:00 am - 05:30 pm



Eastern & Oriental Hotel  
Lebuh Farquhar

### Guest Speakers

### BDO Moderator



**Shaharrudy Bin Othman**

Deputy Chief Executive Officer  
Tax Operations Inland Revenue  
Board of Malaysia

e-Invoicing: Navigating the  
Implementation Process



**Nur Amira Ahmad Azhar**

Partner  
RDS Partnership

Analysing Recent  
Landmark Tax Cases



**Ong Eng Choon**

Senior Advisor  
Tax

### BDO Tax Speakers



**Christopher Low**

Executive Director

TIFA: RM256 Billion Target & Tax Enforcement Activities



**Yeap Lay Suat**

Executive Director



**Lee Boon Hooi**

Executive Director

Analysis of Budget 2025's Impact



**Koo Kian Ming**

Executive Director

Practical Implications of Capital Gains Tax



**Tan Chin Teck**

Executive Director

Operational Transfer Pricing



# BDO Tax Seminar on Budget 2025

Building Fiscal Resilience

[Johor Bahru](#)

[Click here to register](#)



12 November 2024  
09:00 am - 05:30 pm



Renaissance Johor Bahru Hotel

## Guest Speakers



**Dr Rasyidah Che Rosli**

Director, e-Invoice Division  
Tax Operations Department  
Inland Revenue Board of Malaysia

**e-Invoicing: Navigating the  
Implementation Process**



**Nur Amira Ahmad Azhar**

Partner  
RDS Partnership

**Analysing Recent  
Landmark Tax Cases**

## BDO Tax Speakers



**David Lai**

Head of Tax Advisory  
Executive Director

**Practical Implications of Capital Gains Tax**



**Christopher Low**

Executive Director

**Analysis of Budget 2025's Impact**



**Lee Hui San**

Executive Director



**Tan Chin Teck**

Executive Director

**Operational Transfer Pricing**



**Yong Mee Thing**

Executive Director

**TIFA: RM256 Billion Target & Tax  
Enforcement Activities**



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