

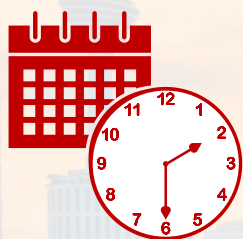
Webinar

MARC360:

DECODING BUDGET 2027 – THE ECONOMY AND WHAT COMES NEXT

Presentation — Budget 2027 in Context: Malaysia's Macroeconomic Outlook and Ratings Landscape

Panel Discussion — Beyond the Numbers: Assessing the Impact of Budget 2027



**15 OCTOBER 2026
(THURSDAY)**

**2.30 PM - 4.05 PM
(GMT+8)**

REGISTER NOW



Kamal Zharif Jauhari
Presenter

Senior Economist
MARC Ratings Berhad

PLATFORM |  ZOOM



Deborah Tan
Moderator

Vice President, Credit Strategy
and Guidance Group
Moody's Ratings



Rozita Abd Matalib
Panellist

Deputy Undersecretary,
Macroeconomics Sector, Fiscal
and Economics Division (FED)
Ministry of Finance



Dr Veerinderjeet Singh
Panellist

Senior Adviser on Tax Policy
KPMG Malaysia
Board Member of Public Entities



Adj Prof Dr Ray Choy
Panellist

Chief Economist
MARC Ratings Berhad

- ➡ Malaysia's post-Budget economic outlook
- ➡ Fiscal priorities and policy direction
- ➡ Revenue and tax architecture
- ➡ Implications for Malaysia's credit and ratings landscape

Topic Highlights

FOLLOW US:



Malaysian Rating Corporation Berhad



www.marc.com.my



marc@marc.com.my

MARC360:
DECODING BUDGET 2027 –
THE ECONOMY AND WHAT COMES NEXT

Programme

2.30 PM Welcome note and housekeeping by emcee

2.35 PM Welcome speech
*Arshad Mohamed Ismail, Group Chief Executive Officer,
Malaysian Rating Corporation Berhad*

2.40 PM Presentation: **Budget 2027 in Context:
Malaysia's Macroeconomic Outlook and Ratings Landscape**
Kamal Zharif Jauhari, Senior Economist, MARC Ratings Berhad

3.00 PM Panel Discussion: **Beyond the Numbers:
Assessing the Impact of Budget 2027**

Q&A Session

4.05 PM Key takeaways and closing remarks

**15 OCTOBER 2026
(THURSDAY)
2.30PM - 4.05 PM**

POWERED BY:

MARC



EVENT PARTNER:

**MOODY'S
RATINGS**

REGISTER NOW!

SCAN ME



MARC360:

**DECODING BUDGET 2027 –
THE ECONOMY AND WHAT COMES NEXT**

PRESENTATION

**Budget 2027 in Context:
Malaysia's Macroeconomic Outlook and Ratings Landscape**

PRESENTER

Kamal Zharif Jauhari
Senior Economist
MARC Ratings Berhad



PANEL DISCUSSION

Beyond the Numbers: Assessing the Impact of Budget 2027

Moderator



Deborah Tan

Vice President, Credit
Strategy and Guidance Group
Moody's Ratings

Panellist



Rozita Abd Matalib

Deputy Undersecretary,
Macroeconomics Sector, Fiscal
and Economics Division (FED)
Ministry of Finance

Panellist



Dr Veerinderjeet Singh

Senior Adviser on Tax Policy
KPMG Malaysia
Board Member of Public Entities

Panellist



Adj Prof Dr Ray Choy

Chief Economist
MARC Ratings Berhad

To register, click [here](#) or scan the QR code above.

FOR ENQUIRIES

03-2717 2967/2903

cc@marc.com.my



Malaysian Rating Corporation Berhad



www.marc.com.my

PAGE | 03

SPEAKER/PANELLIST PROFILES



Rozita Abd Matalib

Rozita Abd Matalib is the Deputy Undersecretary of the Fiscal and Economics Division at the Ministry of Finance Malaysia, where she plays a key role in economic analysis, policy formulation, and macroeconomic assessment. Prior to her current appointment, she served as Head of the Domestic Demand Section, Macro Sector, overseeing the analysis of domestic economic developments and their implications for national growth and fiscal policy.

With over two decades of experience in the Malaysian public sector, Rozita has held several strategic positions within the Economic Planning Unit (EPU), Prime Minister's Department, from 2012 to 2017. During her tenure, she served as Principal Assistant Director and Deputy Director of the K-Economy Section, focusing on knowledge-based economic development initiatives, before assuming the role of Deputy Director of the Social Services Section, where she was involved in the planning and coordination of social development programmes.

From 2007 to 2012, she served at the National Institute of Public Administration (INTAN) as Principal Assistant Director at the Centre of Public Sector Economics, contributing to capacity-building programmes and public sector economic training.

Rozita holds a Bachelor of Economics from Universiti Utara Malaysia and a Master of Economics from Universiti Putra Malaysia.



Deborah Tan

Deborah Tan is a Vice President within Moody's Credit Strategy and Guidance Group. Based in Singapore, she leads Moody's thematic research for India, Southeast Asia and Australia with a focus on producing forward-looking macro-credit insights and outlooks. Her responsibilities also include designing scenario analysis to test the resilience of Moody's rating methodologies and assessing the impact of these scenarios.

Prior to joining Moody's in 2019, Deborah was a macroeconomist at BHP Billiton where she covered both India and the US and led the Group's interest rate, FX and long-term growth projections for key markets. She has also worked at the Monetary Authority of Singapore and PWC.

Deborah holds a Master of Economics from the University of Cambridge and a Bachelor of Science in Economics from University College London.

SPEAKER/PANELLIST PROFILES



Dr Veerinderjeet Singh

Dr Veerinderjeet Singh is a leading Malaysian expert in taxation, accountancy, and corporate governance, with over 40 years of experience across the public sector, academia, professional services, and business and corporate leadership.

He is a Past President of the Malaysian Institute of Accountants (MIA), Malaysian Institute of Certified Public Accountants (MICPA) and Chartered Tax Institute of Malaysia (CTIM), having led Malaysia's key accountancy and tax professional bodies. He currently serves as Senior Adviser on Tax Policy at KPMG Malaysia and is also Chair of MIA's Ethics Standards Board and a Council Member of MICPA.

Dr Veerinderjeet graduated with First Class Honours in Accounting from the University of Malaya and holds a PhD in Accountancy (Taxation) from Universiti Pertanian Malaysia. He is a Chartered Accountant and Certified Public Accountant in Malaysia and has authored several influential publications on Malaysian taxation.

His career began with the Malaysian Inland Revenue Department, followed by an academic tenure at the University of Malaya and senior tax roles at Arthur Andersen and Ernst & Young. He has also been a Visiting Associate Professor at the University of Newcastle, Australia, and a Visiting Scholar at Harvard University's International Tax Program. In 2005, he established his own tax advisory practice, which was subsequently listed on the Singapore Stock Exchange as Axcelasia Inc.

Dr Veerinderjeet has extensive board and governance experience. He currently serves on the boards of Mesiniaga Berhad, Cagamas Holdings Berhad and Zico Holdings Inc. His previous appointments include board roles at AmBank (M) Berhad, UMW Holdings Berhad and Malaysian Rating Corporation Berhad (MARC), as well as Chairman of MARC Data Sdn Bhd.

Internationally, he is Vice Chair of the International Chamber of Commerce's Global Tax Commission. He is also a Past Chair of the International Fiscal Association – Malaysia Branch and currently serves on its Asia Pacific Committee. In Malaysia, he was a member of the Ministry of Finance's Tax Reform Committee from 2018 to 2020 and is a Vice President of the Malaysian Economics Association.

His expertise extends beyond taxation and accounting to strategy, risk management, corporate governance and broader economic issues. He is a frequent speaker and moderator at local and international forums on tax policy, tax reform and corporate governance, and is regularly featured in the media.

SPEAKER/PANELLIST PROFILES



Adj Prof Dr Ray Choy

Adj Prof Dr Ray Choy is the Chief Economist at MARC Ratings Berhad, where he also serves on the internal ratings committee. He leads the firm's research in macroeconomics, sub-sovereign and sovereign ratings, econometrics and data science, and financial markets analysis.

With more than two decades of experience since 2002, Dr Ray brings extensive expertise in economic and credit research as well as fund management across domestic and global G20 markets. He previously held senior leadership roles in the research divisions of major Southeast Asian financial conglomerates, including CIMB and RHB, where he directed regional economic and market analysis across Malaysia, Singapore, Thailand, and Indonesia.

His analytical work has been widely recognised, earning top rankings from Alpha Southeast Asia, The Asset, and Lipper. In 2014, he received Bond Pricing Agency Malaysia's inaugural award for the development of fixed income research in Malaysia. He has published in peer-reviewed journals and is the author of Essays in Bond Market Economics.

In 2025, Dr Ray was conferred the title of Adjunct Professor of Industry at Universiti Tunku Abdul Rahman (UTAR) in recognition of his contributions to the academic community. He had also taught finance and economics as an adjunct lecturer at Monash University and the University of Nottingham. Since 2021, he has been listed in the Directors' Registry of the Institute of Corporate Directors Malaysia. He has also been a columnist for The Edge since 2012 and is a regular commentator on both local and international media, including Bloomberg and The Star. Dr Ray is an HRD Corp accredited trainer.

Dr Ray holds a BA in Business and Finance (with Distinction) from Heriot-Watt University; a BSc in Politics and International Relations (First Class Honours) from the University of London (LSE); an MSc in Finance (Economic Policy) from the University of London (SOAS); and a PhD from the University of Nottingham, where his research focused on sovereign credit ratings.



Kamal Zharif Jauhari

Kamal Zharif Jauhari is a Senior Economist at MARC Ratings Berhad with over 12 years of experience in macroeconomic research, policy analysis, and industry assessment. At MARC Ratings, he leads the company's work on macroeconomic research and is a core member of the sovereign and sub-sovereign analytics team.

Kamal began his career at the Institute of Strategic and International Studies (ISIS) Malaysia, where he contributed to national policy and trade research. He later joined Shell Business Operations Kuala Lumpur, providing support in financial reporting and analysis, before moving to IHS Markit and subsequently S&P Global Market Intelligence, where he specialised in sectoral and regional economic analysis across Asia-Pacific and the Middle East.

He holds a Bachelor of Science (Hons) in Actuarial Science from Universiti Teknologi MARA; a Master of Science in Finance, Investment and Risk from the University of Kent (UK); and a Master of Economics from Universiti Putra Malaysia.