

MALAYSIA FUND INC
Form N-Q
May 28, 2008

[Annotated Form N-Q]

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED

MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-05082
THE MALAYSIA FUND, INC.
(Exact name of registrant as specified in charter)
522 FIFTH AVENUE, NEW YORK, NY 10036
(Address of principal executive offices)

RONALD E. ROBISON
522 FIFTH AVENUE, NEW YORK, NY 10036
(Name and address of agent for service)

10036
(Zip code)

Registrant's telephone number, including area code: 1-800-231-2608

Date of fiscal year end: 12/31

Date of reporting period: 3/31/08

Item 1. Schedule of Investments.

The Fund's schedule of investment as of the close of the reporting period prepared pursuant to Rule 12-12 Regulation S-X is as follows:

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The Malaysia Fund, Inc.

Portfolio of Investments

First Quarter Report

March 31, 2008 (unaudited)

| | Shares | Value (000) |
|----------------------------------------------------------------|--------------|----------------|
| COMMON STOCKS (95.7%) | | |
| (Unless Otherwise Noted) | | |
| Automobiles (1.3%) | | |
| Proton Holdings Bhd | (a)512,000 | \$ 622 |
| TAN Chong Motor Holdings Bhd | 1,309,000 | 742 |
| | | 1,364 |
| Commercial Banks (15.4%) | | |
| Bumiputra-Commerce Holdings Bhd | 1,972,496 | 6,163 |
| Malayan Banking Bhd | 1,841,875 | 4,887 |
| Public Bank Bhd | 1,591,390 | 5,239 |
| | | 16,289 |
| Construction & Engineering (4.5%) | | |
| Gamuda Bhd | 882,200 | 914 |
| IJM Corp. Bhd | 1,985,500 | 3,795 |
| | | 4,709 |
| Construction Materials (0.7%) | | |
| Lafarge Malayan Cement Bhd | 548,100 | 729 |
| Diversified Telecommunication Services (5.1%) | | |
| Telekom Malaysia Bhd | 1,636,000 | 5,440 |
| Electric Utilities (2.1%) | | |
| Tenaga Nasional Bhd | 945,750 | 2,181 |
| Food Products (25.1%) | | |
| IOI Corp. Bhd | 5,296,250 | 11,812 |
| Kuala Lumpur Kepong Bhd | 1,225,500 | 6,227 |
| Wilmar International Ltd. | (a)2,794,500 | 8,553 |
| | | 26,592 |
| Hotels Restaurants & Leisure (6.7%) | | |
| Genting Bhd | 2,019,000 | 4,151 |
| Resorts World Bhd | 2,793,500 | 3,015 |
| | | 7,166 |
| Independent Power Producers & Energy Traders (1.6%) | | |
| Tanjong plc | 314,000 | 1,652 |
| Industrial Conglomerates (9.9%) | | |
| MMC Corp. Bhd | 1,334,000 | 1,356 |
| Sime Darby Bhd | (a)3,092,910 | 9,076 |
| | | 10,432 |
| Insurance (0.4%) | | |
| MAA Holdings Bhd | 1,174,000 | 453 |
| Marine (3.5%) | | |
| Malaysia International Shipping Corp. Bhd | 1,271,000 | 3,683 |
| Multi-Utilities (4.3%) | | |
| YTL Corp. Bhd | 1,955,733 | 4,554 |
| Real Estate (9.5%) | | |
| Bandar Raya Developments Bhd | 1,050,000 | 664 |
| Glomac Bhd | 1,763,000 | 630 |
| IGB Corp. Bhd | 3,024,000 | 1,490 |

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| | | |
|---------------------------|-----------|-------|
| IOI Properties Bhd | 415,000 | 1,552 |
| Naim Cendera Holdings Bhd | 789,000 | 929 |
| SP Setia Bhd | 3,350,248 | 3,920 |

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| | | |
|--------------------------------------------|-----------|---------|
| YNH Property Bhd | 1,338,200 | 893 |
| | | 10,078 |
| Wireless Telecommunication Services (5.6%) | | |
| Digi.com Bhd | 777,000 | 5,938 |
| TOTAL COMMON STOCKS (Cost \$50,940) | | 101,260 |

| | | |
|---------------------------------------------------------|---------|----------------------|
| | | No. of Rights |
| RIGHTS (0.0%) | | |
| Real Estate (0.0%) | | |
| Genting International plc, expiring 4/11/08 (Cost \$@) | 279,350 | 45 |

| | | |
|-----------------------------------|------------|------------------------|
| | | No. of Warrants |
| WARRANTS (0.2%) | | |
| Construction & Engineering (0.1%) | | |
| IJM Corp. Bhd, expiring 7/7/10 | (a)148,600 | 85 |
| Real Estate (0.1%) | | |
| SP Setia Bhd, expiring 1/21/13 | (a)558,425 | 118 |
| TOTAL WARRANTS (Cost \$53) | | 203 |

| | | |
|--------------------------------------------------------------------------------------------------|--------------|---------------|
| | | Shares |
| SHORT-TERM INVESTMENT (1.2%) | | |
| Investment Company (1.2%) | | |
| Morgan Stanley Institutional Liquidity Money Market Portfolio Institutional Class (Cost \$1,235) | (b)1,234,960 | 1,235 |
| TOTAL INVESTMENTS + (97.1%) (Cost \$52,228) | | (c)102,743 |
| OTHER ASSETS IN EXCESS OF LIABILITIES (2.9%) | | 3,098 |
| NET ASSETS (100%) | \$ | 105,841 |

(a) Non-income producing security.

(b) The Fund invests in the Institutional Class of the Morgan Stanley Institutional Liquidity Money Market Portfolio (the Liquidity Fund), an open-end management investment company managed by the Adviser. Inves