

MAHATHIR

FROM K.H. CHAN

FRANKFURT, MAY 22 (BERNAMA) — DATUK SERI DR. MAHATHIR MOHAMED TODAY ASSURED GERMAN INDUSTRIALISTS THAT THE POLICIES AND GUIDELINES FOR EQUITY PARTICIPATION IN INVESTMENTS IN MALAYSIA WERE NOT RIGID RULES.

HE STRESSED THAT THERE WAS CONSIDERABLE FLEXIBILITY IN THE GUIDELINES AND THEIR IMPLEMENTATION, WHEN HE SPOKE TO ABOUT 100 GERMAN INDUSTRIALISTS ATTENDING A TWO-DAY INVESTMENT PROMOTION SEMINAR HERE.

THE DEPUTY PRIME MINISTER AND MINISTER OF TRADE AND INDUSTRY SAID A NUMBER OF FACTORS WERE TAKEN INTO CONSIDERATION WHEN THE EQUITY STRUCTURE OF ANY INDIVIDUAL PROJECT WAS CONSIDERED.

HE REITERATED THE OFFER HE MADE TO BRITISH INDUSTRIALISTS IN BIRMINGHAM OF MALAYSIA AS AN INVESTORS' +PROFIT CENTRE IN ASIA+ IN EXCHANGE FOR MALAYSIAN EQUITY PARTICIPATION IN THE VENTURE.

—BERNAMA MORE 2000/BY

MAHATHIR 2 FRANKFURT

DATUK SERI DR. MAHATHIR ALSO REITERATED HIS ASSURANCE THAT THE MALAYSIAN GOVERNMENT WOULD NOT TRY TO CHANGE THE EQUITY CONDITION IN FAVOUR OF MALAYSIA.

HE SAID SOME COMPANIES HAD EXPRESSED THE FEAR THAT THOUGH INITIALLY THEY MAY BE APPROVED WITH AN EQUITY PROVISION ACCEPTABLE TO THEM, THE GOVERNMENT MAY AFTER SEVERAL YEARS TRY TO CHANGE THE EQUITY CONDITION IN FAVOUR OF MALAYSIA.

+THE GOVERNMENT HAS A RECORD OF FLEXIBILITY TO MAINTAIN AND I CAN ASSURE YOU THAT WE DO NOT INTEND TO CHANGE THE RULES OF THE GAME MID-STREAM+, HE SAID.

ON COMPLAINTS BY INVESTORS OF DELAYS IN THE APPROVAL OF EXPATRIATE PERSONNEL REQUIRED BY THE MANUFACTURING SECTOR, DATUK SERI DR. MAHATHIR SAID THE GOVERNMENT HAD NOW INTRODUCED A +PACKAGE DEAL+ CONCEPT.

UNDER THE NEW SYSTEM THE LETTER OF APPROVAL FROM THE MINISTRY OF TRADE AND INDUSTRY WOULD NOT ONLY CONTAIN THE APPROVAL OF THE PROJECT BUT ALSO THE APPROVAL FOR THE FOREIGN PERSONNEL REQUESTED BY THE COMPANY. —BERNAMA MORE 2003/BY

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NO64 (F)

MAHATHIR 3 FRANKFURT

DATUK SERI DR. MAHATHIR, WHO ALSO SPOKE ON THE INDUSTRIAL CO-ORDINATION ACT, SAID THE GOVERNMENT WOULD CONSTANTLY REVIEW EXISTING POLICIES AND PROCEDURES TO ENSURE THEY WERE IN KEEPING WITH THE DYNAMICS OF A MODERN INDUSTRIAL NATION.

OF THE 100 SEMINAR PARTICIPANTS, 33, REPRESENT TIMBER-BASED INDUSTRIES AND 13 RUBBER-BASED INDUSTRIES.

TWENTY-SIX COMPANIES, -- SIX INTERESTED IN TIMBER-BASED INDUSTRIES, SIX IN RUBBER-BASED INDUSTRIES AND THE REMAINING 14 IN A VARIETY OF OTHER INDUSTRIES, -- HAVE ASKED FOR INDIVIDUAL MEETINGS WITH THE MISSION.

THE EMPHASIS OF THE SEMINAR IS ON TIMBER-BASED AND RUBBER-BASED INDUSTRIES.

EARLIER, A LEADING GERMAN INDUSTRIALIST PRAISED MALAYSIA'S POLITICAL AND ECONOMIC STABILITY AND SAID THEY WERE IMPORTANT FACTORS FOR INVESTMENT. —BERNAMA MORE 2006/BY

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NO65 (F)

MAHATHIR 4 FRANKFURT

HE IS DR. MANFRED THOME, PRESIDENT OF THE NATIONAL CONFEDERATION OF THE GERMAN FURNITURE AND WOODWORKING INDUSTRIES AND PRESIDENT OF THE FEDERATION OF EUROPEAN FURNITURE INDUSTRIES.

DR. THOME, WHO IS ALSO A BOARD MEMBER OF THE FEDERATION OF GERMAN INDUSTRIES, IN WELCOMING THE PARTICIPANTS AS CONFERENCE CHAIRMAN, SAID MANY YOUNG NATIONS HAD RELATIVELY LOW POLITICAL AND ECONOMIC STABILITY.

HE ADDED THAT MALAYSIA'S POLITICAL AND ECONOMIC STABILITY WAS AN EXAMPLE FOR SOUTH-EAST ASIA.

+ONLY ON THE BASIS OF SUCH STABILITY IS LONG-TERM ECONOMIC CO-OPERATION BETWEEN TWO NATIONS FRUITFUL AND PROMISING+, HE SAID.

DR. THOME STRESSED THE IMPORTANCE OF MALAYSIA AS A TRADE PARTNER FOR THE GERMAN TIMBER INDUSTRY.

MALAYSIA IS THE FEDERAL REPUBLIC OF GERMANY'S MOST IMPORTANT TRADE PARTNER FOR TROPICAL TIMBER. --BERNAMA MORE 2010/BY

MAHATHIR 5 FRANKFURT

DR. THOME SAID MALAYSIA ALREADY HAD MORE THAN 800 SAWMILLS, ABOUT 50 VENEER AND PLAYWOOD FACTORIES, TWO CHIP BOARD COMPANIES AND 34 COMPANIES PRODUCING TIMBER PRODUCTS FOR EXPORT.

+HOWEVER, INVESTMENTS ARE LACKING IN THIS SECTOR, ESPECIALLY IN TIMBER PROCESSING+, HE ADDED.

HE CALLED ON THE GERMAN TIMBER INDUSTRY TO INVESTIGATE THE POSSIBILITY OF ESTABLISHING JOINT VENTURES WITH MALAYSIAN PARTNERS. --BERNAMA 2013/BY