

NAHATHIR-INVESTORS
FROM ABDUL RAHMAN SULAIMAN
SEOUL, SEPT 13 (BERNAMA)

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onwsee frips.

-- DATUK SERIDR MAHATHIR MOHAMAD TODAY EXPRESSED CONFIDENCE THAT MORE 6000 SOUTH KOREANS WILL COME TO MALAYSIA TO SET UP THEIR INDUSTRIES IN THE YEARS TO COME IN THEIR EFFORTS TO REDUCE PRODUCTION COSTS AND SECURE THEIR SHARE OF THE WORLD MARKET FOR THEIR RESPECTIVE PRODUCTS.

THE PRIME MINISTER SAID THAT ALTHOUGH INVESTING ABROAD WAS A RELATIVELY NEW PHENOMENON FOR THE SOUTH KOREANS, THEY HAD NOW CHANGED THEIR ATTITUDE AND HAD BEGUN LOOKING ABROAD DUE TO THE INCREASING PRODUCTION COSTS DOMESTICALLY.

HE TOLD MALAYSIAN NEWSMEN ON THE EVE OF HIS DEPARTURE HOME AT THE END OF HIS FOUR-DAY OFFICIAL VISIT HERE THAT MALAYSIA HAD NOT BEEN PARTICULARLY PREFERRED BY THE SOUTH KOREANS AS COMPARED TO OTHER COUNTRIES THUS FAR DUE TO ITS SMALL POPULATION.

+IN THE PAST, THE KOREANS WERE ONLY PRODUCING FOR THE DOMESTIC MARKET. IT IS THEREFORE NATURAL THAT IN SO DOING THEY WILL LOOK FOR COUNTRIES WITH A LARGE DOMESTIC MARKET, + HE SAID,

IN ADDITION, HE SAID, MOST KOREAN COMPANIES WERE LARGE ONES INVOLVED IN LARGE-SCALE INVESTMENT. -- MORE
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+HOWEVER, GIVEN THE CORRECT INFORMATION AND INCENTIVES, THEY WILL COME, + HE SAID.

+THEY WILL HAVE TO MAINTAIN THEIR COMPETITIVE EDGE AND LOOK FOR BIGGER WORLD MARKET, + HE ADDED.

DATUK SERI DR MAHATHIR HAD DISCUSSIONS WITH SOUTH KOREAN PRESIDENT ROH TAE-WOO, DELIVERED A KEY-NOTE ADDRESS TO ABOUT 300 LOCAL INVESTORS, ATTENDED A BRIEFING AT THE KOREAN DEVELOPMENT INSTITUTE, AN INSTITUTION REGARDED AS THE MASTERMIND BEHIND SOUTH KOREA'S INDUSTRIAL ACHIEVEMENTS, AND TOURED THE POHONG STEEL AND IRON PLANT IN KWANGYANG, SOUTH OF HERE.

THIS EVENING, HE WITNESSED THE SIGNING OF TWO JOINT-VENTURE AGREEMENTS BETWEEN MALAYSIAN AND SOUTH KOREAN COMPANIES. -- MORE
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ONE AGREEMENT IS BETWEEN SIHE DARBY HOLDINGS AND HYUNDAI WOOD INDUSTRIES CO LTD FOR THE EXPANSION OF A JOINT-VENTURE FURNITURE MANUFACTURING PLANT IN SELANGOR WHILE THE OTHER IS BETWEEN VENA AUTO COMPONENTS MANUFACTURING (M) SDN BHD AND THE SHIN-SUM CHEMICAL INDUSTRIES.

THE LATTER IS TO PROVIDE FOR THE SETTING UP OF VENA INDUSTRIES MALAYSIA IN SHAH ALAM TO PRODUCE 100 MILLION PIECES OF RUBBER CONDENSERS A MONTH, MAINLY FOR EXPORT TO SOUTH KOREA.

REFERRING TO HIS MEETING WITH THE SOUTH KOREAN PRESIDENT UITH UHOH HE SAID HE HAD 6000 PERSONAL RELATIONS, DATUK SERIDR MAHATHIR SAID THEY SHARED COMMON VIEWS ON MANY SUBJECTS.

SOUTH KOREA, FOR EXAMPLE, SHARED MALAYSIA'S VIEW ON THE SOLUTION OF THE GULF CRISIS.

THE PRESIDENT ALSO PLEDGED HIS COUNTRY'S SUPPORT FOR THE UNITED NATIONS' EFFORTS TO RESOLVE THE CRISIS. -- MORE

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TURNING TO THE LOOK EAST POLICY, DATUK SERI DRMAHATHIR SAID PRESIDENT ROH AGREED TO ACCEPT MALAYSIAN TRAINEES IN SOUTH KOREA UNTIL 1993.

IN ADDITION, HE HAD ALSO AGREED TO CONTRIBUTE FUNDS FOR THE SETTING UP OF A KOREAN CENTRE AT THE MARA INSTITUTE OF TECHNOLOGY IN SHAH ALAM.

+I TOLD THE PRESIDENT THAT IT IS IN KOREA'S LONG-TERM INTEREST TO SUPPORT THE POLICY AS THE TRAINEES WILL LOOK TO SOUTH KOREA FOR THEIR SOURCING WHEN THEIR COME BACK TO MALAYSIA TO WORK,+ HE SAID.

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2240MST 13 09 90