

PM: Invest in Myanmar and Indochina

KERTIH, Mon. — Datuk Seri Dr Mahathir Mohamad has urged Malaysian companies to undertake projects in Myanmar and the Indochinese countries which have opened their doors to foreign investments.

The Prime Minister said there were vast opportunities in oil exploration in both Myanmar and Vietnam.

He said the Indochinese countries and Myanmar needed foreign investors to help them re-develop their economies.

"The local companies should seize such opportunities and carry out projects in these countries," Dr Mahathir said tonight when launching Petronas' Dulang crude oil at a dinner at Kelab Desa Rantau, Petronas here.

Dr Mahathir said that he was happy to note that Petronas Carigali Over-

seas Sdn Bhd, a subsidiary of Petronas Carigali Sdn Bhd, had started oil exploration in Myanmar and would be expanding its activities to Vietnam.

He said such overseas activities would help develop the neighbouring countries which would in turn benefit Malaysia.

He said the petroleum industry in the country had achieved rapid growth within a short time.

However, he said, "we must not be contented with this achievement because there is much competition in the oil and gas business."

"In view of this, oil companies in Malaysia should upgrade their expertise and capabilities in line with the Government's aspiration to turn Malaysia into an industrialised country by year 2020," he added.