

Mahathir

assures Singapore investors

PRIME Minister Datuk Seri Dr Mahathir Mohamad has assured Singapore investors that they are welcome to put their money in all sectors in Malaysia.

No sector was considered "sensitive" where investments by Singaporeans were barred, he added.

He gave the assurance at a two-hour meeting with a high-level investment mission from Singapore at his office in Kuala Lumpur yesterday, the first meeting between the Prime Minister and a business delegation from Singapore.

Singapore Director of International and Policy Studies, Prof Tommy Koh, who led the 24-member delegation told reporters on emerging from the meeting that there was no political sensitivity involved pertaining to the kind of investment allowed from Singapore.

"The bottom line is, we have heard from Datuk Seri Dr Mahathir a strong reiteration of the warm welcome Malaysia will extend to Singapore investment," he said.

He added that the policy applied to both Government and non-Government companies.

He said Malaysia's reiteration of this policy was very important "for our business leaders to hear".

The delegation was given the same assurance by Finance Minister Datuk Seri Anwar Ibrahim when they attended a briefing at his office yesterday.

Singapore Trade Development Board chairman Alan C.Y. Yeo expressed confidence that Singapore investment in Malaysia would increase as a result of the meeting with the Prime Minister.

"Trade between the two countries is growing at a very high rate and I would not be surprised that in a few more years Malaysia would be Singapore's number one trading partner," he said.

Mr Yeo said it was now up to business leaders.