

PM: WE'LL CONSIDER TAIPEH PROPOSAL

Panel for steel plant

APR 16 1992

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TAIWAN wants a high-level joint committee set up to look into the proposed \$8 billion investment in an upstream steel project which has been put on hold for the last two years.

The request was conveyed to Prime Minister Datuk Seri Dr Mahathir Mohamad in Malacca yesterday by a visiting Taiwanese delegation led by two members of Parliament, Ms Wu Der Mei and Mr Chu An-Hsiung.

The Malaysian Government, "although... a little disappointed over the decision to delay the investment" is prepared to hold further discussions. Dr Mahathir said the Government has formed a committee to look into the "problems" related to the proposed investment.

The Prime Minister, who is

ORNASTEEL must still prepare an Environmental Impact Assessment (EIA) report despite assurance by the company that the mill will not pollute the environment. Speaking to reporters in Kuala Lumpur yesterday, Science, Technology and Environment Deputy Minister Peter Chin Fah Kui said: "The law is clear. Our Environmental Quality Act stipulates that they (Ornasteel) will have to submit an EIA report to the Director-General of the Department of Environment (DoE)."

on a two-day visit to Malacca told journalists, that Malaysia respects any decision taken by the Taiwanese Parliament on the proposed project.

The proposal for the high-level joint committee had earlier been made in the Taiwan Parliament by Wu. The request is seen as the continued push by the Taiwanese for the project to be undertaken by China Steel Mill. The proposed investment has been on hold due to "uncer-

tainties" over several issues.

Dr Mahathir gave an immediate response to the Taiwanese request — that he will consider the proposal — and stressed that the Government consistently welcomes and encourages visitors and investors from Taiwan.

Wu told Dr Mahathir that the proposed joint committee could meet in Taiwan to discuss matters pertaining to visa requirements for about 500 Taiwanese expatriates in

the project, equity participation and control over the management of the company.

Dr Mahathir assured the delegation that there will not be any problem for its expatriates to obtain visas.

The Prime Minister told the visitors that Malaysia could make arrangements with Taiwanese investors which, in its implementation, will amount to an investment guarantee.

He told the visiting delegation, which also comprised crew from three broadcasting stations in the republic, that Malaysia has been open to foreign investments since independence. This is evident from the large number of foreign investments already in the country and with many more knocking on its doors.

Chu, meanwhile, said the

proposed investment was never rejected and that he is positive about it materialising.

Meanwhile, Taiwan's Ornasteel Corp on Monday announced a \$1.2 billion investment in a downstream steel project in Malacca.

Top executives from Ornasteel Corp and China Steel Corp had a 30-minute meeting with Dr Mahathir yesterday.

Bernama adds: The people should be prepared to acquire skills in all fields and adopt values that could lead the country to progress, Dr Mahathir said in Malacca last night.

"Whether we fail or progress would depend on the attitude of the people," he said at a dinner in conjunction with his visit to the state.