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Mahathir-investment

MAHATHIR WELCOMES HK BILLIONAIRE'S INVESTMENT PLANS

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KOTA KINABALU, April 4 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad has welcomed plans by Hong Kong billionaire Richard Li to invest in Malaysia.

"We welcome all foreign investors. Those who sincerely want to invest in Malaysia are most welcome," he told reporters here yesterday when asked on Li's plans which he announced recently.

Li is the creator of Asia's first satellite television network, Star TV, which he sold to media baron Rupert Murdoch last year.

Li, in an interview with Bernama and Utusan Malaysia in Hong Kong last month said he would use part of the US\$400 million (RM1 billion) profit he made from the sale of Star TV to invest in Malaysia, with particular interest in telecommunication and infrastructure projects.

Dr Mahathir, answering another question at a press conference at the end of his two-day visit here, said he had nothing against Li for selling Star TV to Murdoch. --more

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Mahathir-investment 2 (last) Kota Kinabalu

"That is another question...if (Richard Li) wants to come to Malaysia to invest, he is welcome," he said.

"He is not to blame for the sale of Star TV. If someone wanted to buy at such a high price, even I would sell it, too.

"If somebody is stupid enough to pay half a billion dollars for that TV which is not making money, if I were Star TV, I would sell...if I don't sell I would be very stupid," Dr Mahathir added.

Soon after the sale in July last year, Dr Mahathir expressed concern that Star TV might join other Western-controlled media "to create instability in this region".

Following this, Li, the 27-year old son of Hong Kong's top businessman, Li Ka-shing, met Dr Mahathir in Kuala Lumpur where the Prime Minister assured him that the remarks were not directed at the Li family. Rather, he was critical of the Western media for promoting unrest in Asia.

Star TV beams five channels of sports, music, news and entertainment round the clock to an estimated 11 million homes in 38 countries. --Bernama

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