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Mahathir-Cambodia

GIVE CAMBODIA DUE ATTENTION, MAHATHIR TELLS MALAYSIAN BUSINESSMEN

From Abdul Rahman Sulaiman

PHNOM PENH. April 15 (Bernama) -- ^{9x} ^(P) Datuk Seri Dr Mahathir Mohamad today urged Malaysian businessmen to give due attention to Cambodia and seriously consider investing in this country.

They should particularly go into the tourism sector such as hotel and resort project, road construction, power generation, telecommunications and resource exploitation. ^{TIP OVERSEAS}

He said these were some of the areas which were still lacking in Cambodia and were highly encouraged by the Cambodian Government.

The Prime Minister, here for a two-day official visit, told a press conference that so far Malaysian investors had probably not been giving the country the right attention because they were preoccupied in countries like China, Vietnam and several other growth centres.

"We don't have a large number of investors. Now that there are so many opportunities around, they are probably confused," he said in lighter vein.

Dr Mahathir, who was accompanied by a 69-member delegation, was however confident that the scenario would change from now on. -- more

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"Now that they are here and see things for themselves, I'm sure they will invest here," he added.

Yesterday, Dr Mahathir held talks with First Prime Minister Prince Norodom Ranariddh and Second Prime Minister Hun Sen.

He described the outcome of his visit as "very significant", considering the historically close relations between the two countries.

His visit is the first by a Malaysian Prime Minister in 30 years. The former Prime Minister the late Tunku Abdul Rahman visited Cambodia in 1964.

Dr Mahathir had agreed to meet Cambodia's request for assistance in the field of training and technical expertise in oil palm and rubber cultivation.

Malaysian officials would be sent here to conduct seminars and training courses for Cambodian officials in the various areas.

In the area of oil palm cultivation, a further study would have to be made to determine whether or not the climatic conditions in Cambodia was suitable. -- more

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Dr Mahathir said Cambodia had also agreed to sign a bilateral payment guarantee agreement with Malaysia to facilitate trade. --

Earlier, addressing a joint meeting between Malaysian and Cambodian businessmen, Dr Mahathir told them that the governments of the two countries would continue to strengthen the existing institutional agreement to give confidence to the private sector to undertake business on a sustained basis.

Although, currently, the Malaysian business presence was still at a modest level, it was a step in a right direction to enhance trade and economic relations between the two countries, he added.

Several Malaysian companies were now operating here in such sectors as banking, newspaper publishing, hotel, telecommunications, restaurant, freight forwarding, shipping, beverage production and petroleum distribution.

Total investment was estimated at US\$40 million (RM108 million).

-- Bernama

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