

05 NOV 1996

CHASE PERDANA SIGNS TWO TRADE PACTS FOR INVESTMENT IN ZIMBABWE

By: Kuah Guan Oo

HAHARE, Nov 5 (Bernama) -- Chase Perdana Bhd is the fourth Malaysian company to want to invest in Zimbabwe following the signing of two memoranda of understanding here today.

The first is with the City Council of Harare while the second is to set up a joint venture company with Kama Constructin (Pte) Ltd, to undertake the city council's projects in housing, infrastructure and light industrial estate.

The first was inked by the Executive Mayor of Harare, Solomon Tawengna and Executive Chairman of Chase Perdana, Datuk Dr Mohan Swami while the second was by Dr Mohan and the Executive Chairman of Kama, I. Mageunzi.

The ceremony was witnessed Datuk Seri Dr Mahathir Mohamad, Foreign Minister Datuk Abdullah Ahmad Badawi and the Zimbabwean Deputy Minister of Local Government, Rural and Urban development.

The other three Malaysian companies investing in Zimbabwe are YTL in the Hwange Thermal Power Station, Sungai Way Group in construction of industrial estate and ZimMal and Hasedat, in low-cost housing and logging. Both ZimMal and Hasedat are owned by Malaysian entrepreneur Dr Hassan Ali.

-- BERNAMA

KGO AAM