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MALAYSIAN COMPANY TAKES STAKE IN JAPANESE PLASTIC MOULD FIRM

By: Tham Choy Lin

TOKYO, May 17 (Bernama) -- In the first significant participation of a Malaysian company in a Japanese corporation, Premier Choice Sdn Bhd today signed a Memorandum of Understanding (MOU) with tool and die manufacturer Nichiei Seki Co Ltd, and its main owner Nifco Inc here.

Premier Choice, a consortium of 12 companies, under the chairmanship of Datuk Seri Yahaya Ahmad, will take up a 30 percent stake in Nichiei Seki.

Nichiei Seki which manufactures tool and die for industries including the automotive sector, will later seek to invest in Malaysia, said Yahaya who represented Premier Choice at the signing ceremony witnessed by Prime Minister Datuk Seri Dr Mahathir Mohamad.

He said Malaysia would be able to send engineers to learn the high-tech manufacturing technology and also bring home the Japanese work culture.

Nichiei Seki was represented by its president Minoru Yamai while Nifco which owns 40 percent of Nichiei Seki was represented by senior managing director Shigeji Yamada.

Yamada said Nifco had already set up a joint venture in Malaysia in 1991.

Dr Mahathir said the such a move would allow Malaysian companies to learn how to use high-technology to manufacture child parts for the automobile and other industries.

"In this way, the capacity of Malaysian industries would be extended to cover all fields of manufacturing. I am quite sure that Malaysian industries will take a major step to full capacity," he added.

This is the second MOU signed by Premier Choice during the Prime Minister's six-day working visit of Tokyo that ends tomorrow.

On Tuesday, the consortium signed an MOU with another Japanese manufacturer, Daiki Die and Mould Machinery Company Ltd (DKK), to pave the way for a joint venture to produce moulds for plastic automotive parts.

The MOU was signed by Premier Choice chief executive officer Choo Weng Choong and DKK president Mansuku Inoue.

Premier Choice, suggested by Dr Mahathir, was set up last June with 12 shareholders.

They are Diversified Resources Bhd, Perusahaan Otomobil Nasional Bhd, Berjaya Group Bhd, Malaysian Helicopter Services Bhd, Renong Overseas Corporation Bhd, Permata Peremba Sdn Bhd, PKENJ Ventures Sdn Bhd, USRA Sdn Bhd, Permodalan Terengganu Bhd, SD Holdings Bhd, YTL Corporation Bhd and FACB Berhad.

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