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MALAYSIAN-JAPANESE VENTURE FOR PLASTIC AUTOMOTIVE MOULDS

By: Tham Choy Lin

TOKYO, May 14 (Bernama) -- A young Malaysian consortium for high precision engineering, Premier Choice Sdn Bhd, today signed a Memorandum of Understanding with Daiki Die and Mould Machinery Company Ltd (DKK) of Japan to pave the way for a joint venture to produce moulds for plastic automotive parts.

The signing ceremony was witnessed by Prime Minister Datuk Seri Dr Mahathir Mohamad who mooted the birth of Premier Choice, a consortium of 12 Malaysian companies under the chairmanship of Datuk Seri Yahaya Ahmad.

National car makers, Perusahaan Otomobil Nasional Bhd (Proton) and Diversified Resources Bhd (DRB), both belonging to Hicom Holdings Bhd of which Yahaya is the president and executive chairman, are members of the consortium.

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

DKK, headquartered in Hyogo Prefecture near Kobe, is among Japan's leading precision die and mould maker for plastic automotive and electrical parts for both the domestic and overseas market.

Choo said Premier Choice was set up last June at the suggestion of the Prime Minister to invest and search for foreign technology and partners to set up die and mould industries in Malaysia because of the shortage of such technology at home.

Malaysia, he said, imported RM6 billion worth of dies and moulds last year. Proton, for example, had to source for plastic moulds from Singapore, Japan and Taiwan.

Apart from the technology transfer, the joint venture would also be a step towards reducing such imports and, thus, lessen the existing current account deficit faced by the country, he added.

"It is a small but significant step to secure a base to build our own components," Choo said, adding that this was the first MOU signed by Premier Choice.

Inoue said the transfer of technology would be difficult to achieve over a short period but he was confident that it would be accomplished due to the enthusiasm shown by both partners.

Die and mould making was carried out in Japan by small-scale industries with up-to-date technology, he added.

Others shareholders of Premier Choice are 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.

Premier Choice has its office in Wisma Hicom, Shah Alam. -- BERNAMA
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