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PENANG POISED TO PLAY ROLE AS HUB FOR TECHNOLOGY

YOKOHAMA, Oct 31 (Bernama) -- Pulau Pinang is now poised to play a very important role as the hub for technology, training, telecommunications and transportation besides manufacturing, trade and tourism.

The Pearl of the Orient is gearing up to attract Japanese small and medium enterprises to invest in the state to strengthen the base for hi-tech technology and industries.

"Many Penang companies are now ready to seek strategic alliances with foreign companies, not only to supply to large multinational corporations (MNCs) in Penang and Malaysia, but also to venture into the Asean and world market," Pulau Pinang chief minister Tan Sri Dr Koh Tsu Koon said.

He said this in his speech at the opening of the investment and trade seminar at the Yokohama Symposia here, today.

The panel speakers at the seminar include Tongkah Holdings Berhad chairman Mokhzani Mahathir and Hitoshi Ishimori, managing director of Hitachi Semiconductor (M) Sdn Bhd.

Also present at the seminar was a delegation of some 50 businessmen from Pulau Pinang who, among others are involved in the manufacturing, trade and tourism sector.

Dr Koh said Pulau Pinang would like to invite Japanese small and medium enterprises to invest in the state either on their own or on joint-venture basis with Malaysian entrepreneurs to supply parts and components to the MNC's and to manufacture end-products for export.

"Penang, and Malaysia as a whole, has a lot to offer to Japanese investors, such as attractive incentives, good infrastructure and a hard working population," he said.

"Currently, there are about 64 Japanese companies which have been Pulau Pinang's partners of progress. Among them are giants such as Hitachi, Sony, Toray, Toshiba, Kanebo, Sanyo and Nikko. These Japanese companies provide about 40,000 jobs," Dr Koh said.

The state's economic performance has been robust with gross domestic product (GDP) growth rate averaging 12 percent per annum in the last six years, compared with Malaysia's national average growth of 9.0 percent per annum.

A seminar participant, Popular Profile Sdn Bhd executive director, Azman Kassim said he hoped to seek new joint-venture partners and to secure new sales contract in Japan.

Popular Profile's core business activities include component manufacturing for computers and cameras and its customers include Hitachi and Canon.

Azman said the company hoped to achieve a sales turnover of RM30 million to RM40 million for 1997, adding that "our relationship with the two Japanese companies is strong. They provide technology and technical support to help us produce the various components." -- BERNAMA

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