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TAIWANESE INVESTORS WILL CONTINUE TO INVEST IN MALAYSIA, SAYS RAFIDAH

KUALA LUMPUR, July 31 (Bernama) -- Taiwanese investors would continue to invest in Malaysia irrespective of whether an investment guarantee agreement (IGA) has been signed between Malaysia and that country, International Trade and Industry Minister, Datuk Seri Rafidah Aziz said here today.

She said: "Taiwanese investors keep coming with or without the existence of an IGA. It does not matter if an IGA has not been signed."

Speaking to newsmen after attending a luncheon hosted by the National Chamber of Commerce and Industry (NCCIM) for Prime Minister Datuk Seri Dr Mahathir Mohamad to commemorate his 15th year in office, she said "countries need not fear if they have not signed an IGA with Malaysia."

"The government of Malaysia has always been very strong in its policy of non-appropriation," she said, adding that Malaysia just recently signed a double taxation avoidance agreement with an assigned Taiwanese friendship centre.

"Malaysia cannot sign the agreement on a government-to-government basis as Taiwan is not a sovereign state. This is not peculiar to Malaysia."

Rafidah also said only countries that recognised "a one China" policy would sign a government-to-government agreement with China, but in the case of Taiwan and even Hong Kong, agreements could only be signed with a non-government agency.

"The Taiwanese government is aware of this and they have no objection," she said, adding that Malaysia has not signed an IGA with Japan and yet the Japanese were the biggest investors in Malaysia.

"They don't seem to mind," she said. -- BERNAMA
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