

21/03/1997

Companies urged to tap investment potential

MOZAMBIQUE is inviting Malaysian companies, particularly those in agriculture, mining, infrastructure development, power generation and manufacturing sectors, to explore its investment potential.

The invitation was extended by visiting Mozambique President Joaquim Alberto Chissano during his bilateral meeting with Prime Minister Datuk Seri Dr Mahathir Mohamad in Kuala Lumpur yesterday.

Briefing local reporters after the two-hour meeting, Foreign Minister Datuk Abdullah Ahmad Badawi said Mozambique wants to use Malaysia as a model for its development programmes.

"At present, the development level in Mozambique is very low. The country wants Malaysia to play a key role in agriculture, infrastructure and resource-based sectors," he added.

Abdullah said Dr Mahathir informed Chissano during the meeting that Malaysia is ready to allow its private sector to assist and share its experiences with Mozambique.

He noted that Dr Mahathir told Chissano that in Malaysia, the private sector's participation has played a leading role in the country's development.

In their efforts to get the right Malaysian companies' support, Dr Mahathir suggested to Chissano to refer to Malaysia's diplomatic office in Harare to check the financial strength and capabilities of the local companies.

"In general, they want Malaysia to invest in major projects in Mozambique. Infrastructural projects are important there. They need to improve their railway, roads and ports. If Malaysia can help, they want the support," he added.

Abdullah also said Mozambique is keen on getting Malaysia's assistance in grooming its people into entrepreneurs and thus play a prominent role in Mozambique's economic activities.

Trade between Malaysia and Mozambique is small, totalling RM1.5 million last year, namely in vegetable oils, chemicals and raw materials.

Chissano is on a four-day official state visit to Malaysia, starting yesterday. He is the first president from the south-east African country to visit Malaysia.

The president is accompanied by his wife, Marcelina Rafael, and a 34-member delegation which includes his Foreign Affairs and Cooperation Minister; Industry, Commerce and Tourism Vice-Minister; Agriculture and Fisheries Vice-Minister and 17 businessmen.

(END)