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Dr M's reminder to Malaysian businessmen

Zainul Arifin in Santiago, Chile

MALAYSIAN investors are reminded again on the need to live up to their word when investing abroad.

Prime Minister Datuk Seri Dr Mahathir Mohamad said they should not fail their local partners as well as blemish the reputation of the country by not getting their work done after getting concessions or investment proposals.

Officiating at a Chilean-Malaysian joint venture about 45km from Santiago on Tuesday, he said: "In Malaysia we have ways to deal with that. We line them up against the wall and shoot them."

While the statement drew laughter from the crowd attending the inauguration ceremony for the El Principal township project, it was perhaps a reminder to Malaysian businessmen who had a penchant for signing memorandums of understanding abroad, especially whenever the Prime Minister visited foreign countries.

Most of the MoUs, however, failed to materialise and had coloured the reputation of Malaysian businesses.

"(If he failed) Nik could decide to remain in Chile, or come back to Malaysia to be shot."

Datuk Dr Nik Hussein Abdul Rahman is the executive chairman of MTD Capital Bhd, whose wholly owned subsidiary MTD Chile S A had teamed up with Chilean entrepreneur Jorge Fontaine Aldunate to develop about 600ha of land for a resort-cum-residential township within a country setting near the foot of the Andes.

The project, expected to be developed over a period of between 10 and 15 years, was expected to require investments amounting to US\$1 billion (RM3 billion). The joint venture has an option to develop another 630ha.

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