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## Failure to fulfil MoUs viewed seriously

SEREMBAN, Sat. - The Government views seriously the failure of Malaysian businessmen and companies in fulfilling memorandums of understanding signed in foreign countries.

Foreign Minister Datuk Seri Abdullah Ahmad Badawi, who said this today, added that Prime Minister Datuk Seri Dr Mahathir Mohamad had also expressed his concern over the matter.

Speaking after a luncheon talk on Malaysia-Mindanao Relations organised by the Negri Sembilan Malay, Chinese and Indian chambers of commerce, he said there were investors who did not implement anything although the MoU had been signed for sometime.

Present during the function attended by some 100 participants were NSMCC chairman Dr Abdul Murad Ahmad, NSCCC chairman Lee Yoke Lim and NSICC chairman T.V.K. Balakrishnan.

"If investors continue renegeing on the MoUs signed, we are worried that the affected foreigners may lose confidence in our businessmen," he said, adding that guidelines drawn up in the MoUs should be followed.

Abdullah said if investors encountered any problem on the MoUs signed, they should always seek the assistance of the International Trade and Industry Ministry.

Although Miti would handle such problems, he said his ministry had also received complaints on such matters.

International Trade and Industry Minister Datuk Seri Rafidah Aziz recently said the ministry had identified 62 MoUs signed between local and foreign companies which were not implemented.

Most of the affected MoUs involved ventures in China, the Philippines, Vietnam, Croatia and South Africa.

"The Government already has a policy on such matters and thus it is serious about the problem. If not, the Government would not have to come up with such a policy."

Abdullah expressed hope that local businessmen and companies would follow the guidelines pertaining to MoUs signed with foreigners.

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