

24 MAY 1997

Hungary-Investment

HUNGARY INVITES MALAYSIA TO INVEST IN SEVEN INDUSTRIES

By: Lat Zaharah Abdul Mutalib

BUDAPEST, May 24 (Bernama) -- The Malaysian private sector has been invited to invest in seven industries in Hungary through joint ventures with local partners, Foreign Ministry Deputy Secretary-General I Datuk Ghazzali Sheikh Abdul Majid said today.

He said the invitation was extended by Hungarian Transport Minister Dr Karoly Lotz during a briefing here for Yang di-Pertuan Agong Tuanku Jaafar.

Ghazzali said the seven industries mentioned were the manufacturing of vehicles like trucks and buses, highway construction, railway development, marine and air services, telecommunications, housing and tourism.

He said this to Malaysian journalists covering the five-day visit of Tuanku Jaafar and Raja Permaisuri Agong, Tuanku Najihah, to Hungary which ended yesterday.

Their majesties are now in St. Petersburg, Russia, for a four-day unofficial visit before leaving for an official visit to Poland from May 16 to 29.

Ghazzali said Hungary's economy was beginning to show signs of recovery and its investors were looking forward to the visit by Prime Minister Datuk Seri Dr Mahathir Mohamad and the Malaysian private sector scheduled for next month.

"Hungary has now recorded an increase in exports, its economic growth is good and it has vast experience in manufacturing railway coaches. Keretapi Tanah Melayu Berhad (KTMB) imports the KTM Komuter coaches from Hungary," he said.

He added that Raba, a truck and bus manufacturer in Hungary, was looking for partners to start the industry in Malaysia.

At the function, Ghazzali was asked by Tuanku Ja'afar to brief the Hungarian government and private sector on the Multimedia Super Corridor (MSC) project. -- BERNAMA

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