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Lim-Investments

INVESTMENTS ABROAD IN LOGGING AND PLANTATION TO BE IN "PACKAGE" FORM

KUALA LUMPUR, March 2 (Bernama) -- Malaysians investing in logging and plantation activities abroad will be encouraged to go for "package development", Primary Industries Minister Datuk Seri Dr Lim Keng Yaik said today.

He said the investors in the two sectors should work together and use their vast experiences to help develop the tropical countries in which they invest.

"This way we are not only chopping down trees, but will also be involved with replanting and other downstream activities," he said after chairing a Gerakan Central Committee meeting at the party's headquarters here.

Dr Lim said Prime Minister Datuk Seri Dr Mahathir Mohamad had agreed to meet chief executives in the plantation and logging sectors within the next month to encourage them to go for this package method.

"The Prime Minister will meet them to institute this package development type of investment where we can bring our experiences to these tropical countries with the same state of development we were in some 40 years ago," he said.

Dr Lim said the move would help to put to a stop anti-Malaysia campaigns launched by various environmentalist groups, particularly against logging activities.

The minister also said that the recent freeze on applications by Malaysian companies to invest in oil palm plantations in Indonesia were confined to new applications.

He said Malaysian investors were expected to go for large-scale investments in oil palm planting in tropical countries like Brazil.

The minister would be leading a delegation to encourage similar investments in the African nations of Gabon and Cameroon.

Dr Lim also said that local players in the oil palm oil industry were expected to form consortiums as a way to explore large-scale investments overseas, and added that the same could be done at the Asean level.

Dr Lim said that certain Japanese multi-national companies had shown interest in participating in these consortiums whereby they provide the funds, the host country the labour force and land, and Malaysia the technology and marketing.

On the Gerakan meeting, Dr Lim said the Central Committee decided to set-up a committee headed by deputy president Kerk Choo Ting to study various social, political and economic problems faced by the country, with the inputs to be provided to the government.

Dr Lim who is also Gerakan's president said that the party's national delegates conference would be held here on Aug 16. -- BERNAMA

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