

11 OCT 1997

Koh-Investment

KOH TO LEAD TRADE MISSION TO GERMANY AND IRELAND

PULAU PINANG, Oct 11 (Bernama) -- Pulau Pinang Chief Minister Tan Sri Dr Koh Tsu Koon is leaving on a three-day mission to Germany and Ireland tonight along with a delegation of 20 representatives of the small- and medium industries (SMIs).

The delegation will seek to attract investments in electronics, automotive and metal equipment, machinery and plastics to Penang in particular, he told a news conference here today.

Malaysia's strong economic fundamentals, political stability, pro-business policies, attractive investment incentives, good administrative machinery and local skilled manpower would be their main selling points, Dr Koh added.

The delegation will also be participating in investment workshops in the two countries to promote cooperation and technology transfer of components and parts to local entrepreneurs who supplied to multinational corporations (MNCs) operating in Malaysia.

Since these MNCs exported their products to Europe, Japan and the United States, "this is in line with the governments' strategy to increase exports with local content, and to reduce imports to help rejuvenate the country's economy," said Dr Koh.

Dr Koh is scheduled to arrive in Stuttgart, Germany tomorrow together with Pulau Pinang Development Corporation general manager Datuk Iskandar Dzakurnain Badaruddin. They are scheduled to hold talks there with the deputy chief minister of Baden-Wuttenberg, Walter Doring.

They will be joined by state executive councillors Datuk Dr Sak Cheng Lum (trade, business and consumer affairs) and Azhar Ibrahim (land, entrepreneur and cooperative development) who arrived earlier.

On Monday, Dr Koh and Iskandar will address an investment workshop called the "Penang-Germany Dialogue", where a group of chief executive officers from German MNCs currently operating in Pulau Pinang would share their working experience.

In Ireland the next day, Dr Koh and his delegation will take part in another workshop called the "Penang-Ireland Partnership", which will provide opportunities for local entrepreneurs to seek out potential Irish partners.

Dr Koh said he will also be visiting the first batch of students from the Penang Medical College currently completing the final part of their twinning degrees at the Royal College of Surgeons Ireland.

Dr Koh and Iskandar will then return home the next day while Dr Sak and a few members of the delegation will go on to Belgium and France for a similar mission.

Dr Koh said the initial plan was to take the whole delegation to Belgium, France and London to meet with the chambers of commerce and industry there, but this was revised in response to Prime Minister Datuk Seri Dr Mahathir Mohamad's call to cut overseas trips. -- BERNAMA

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