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Malawi keen to see closer business relations

Pratap Parameswaran in Blantyre (Malawi)

BLANTYRE (Malawi), Tues: Malawi is looking forward to seeing enhanced cooperation between Malawian and Malaysian business sectors soon.

Malawi's President Dr Bakili Muluzi said he is keen to introduce Malaysian businessmen to Malawi and has urged them to invest in this country.

"Investing in Malawi is no mistake and there is a market," he said here on Monday.

He added that there was a lot of potential in the southern African region surrounding Malawi.

His call comes just a week before the May 1-3 visit by Prime Minister Datuk Seri Dr Mahathir Mohamad to Malawi.

It is understood that Dr Mahathir and Muluzi will sign a number of agreements in areas of mutual cooperation.

Describing Malawi as a peaceful country, he said the nation needed investments especially in the banking, tourism, mining and agro-industries sectors.

Muluzi was speaking to Malaysian and Malawian reporters at his palace here in conjunction with the courtesy call by Malaysian businessmen Datuk Lim Huah Leong.

Lim is the executive chairman of G-Two Holdings Bhd, which has entered into a joint venture agreement with the Malawi Development Corp (MDC) - the investment arm of the Malawi Government - to build hotels and to develop housing projects.

G-Two has a 74 per cent equity in the joint venture company, Malawi Resort World Ltd, while MDC holds 26 per cent.

The joint venture company is the developer of the 159-room international standard hotel here. To cost some RM70 million, it is expected to be completed by the end of 1998.

It is also the developer for the Malabada Ndirande new satellite township located at the outskirts of Blantyre.

Estimated to cost RM150 million, the township will include a mixture of residential, commercial and light industry units over 2,000 acres.

The company is also considering the privatization of several highways in Malawi.

During a brief question-and-answer session, Muluzi paid tribute to G-Two for leading the way in investing in Malawi.

"The moves forward is important as there have been so many agreements signed but nothing has happened," he said.

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