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Malaysian firms urged to invest in Macedonia

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MACEDONIA seeks Malaysian investments in a wide range of projects including the multi-development of Vardar Valley.

They include the hydroelectric project, irrigation, tourism and road construction.

Macedonian President Kiro Gligorov told a news conference that there are many investment opportunities in the country which people are not aware of.

"Almost 90 per cent of our economy has been privatized.

"But there are still a lot of companies which are in the process of privatization, such as Telecom," he said in Kuala Lumpur yesterday.

Other on-going projects in Macedonia which require foreign capital include those in the energy sector (electricity and gas) and metal production.

Gligorov said Macedonia is now expanding its gas project to replace the electricity-based heating system at homes to the gas-based system.

He said the country is privatizing nickel production through the use of modern technology.

"The participation of foreign capital will assist our nickel export.

"There are also opportunities for joint-ventures in the production of zink, lead and copper," he added.

On its relations with Malaysia, Gligorov said both countries have agreed to strengthen the bilateral cooperation in the economic and international spheres.

He said both Malaysia and Macedonia will promote global peace and security in the international forums.

Gligorov said Macedonia will always remember that Malaysia was the first country in Asia to recognise Macedonia's Independence as early as 1993.

Earlier, Gligorov had visited the Selangor State Economic Development Corp and the Proton plant in Shah Alam.

Gligorov, who is in Malaysia for the first time, had extended his invitation for the Yang di-Pertuan Agong and the Prime Minister Datuk Seri Dr Mahathir Mohamad to visit Macedonia.

Later, Hannson Computers (M) Sdn Bhd and Macedonian-based USA-MAK Computers signed a memorandum of understanding for the manufacturing and distribution of computer products and television sets in Macedonia and the region. The signatories were Hannson Computers managing-director Tengku Arifin and USA-MAK president and chief executive officer Ordance Percinkov.

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