

18 SEP 1997

Abu Zahar-Investment

MELAKA TO ATTRACT ABOUT RM1.3 BILLION IN INVESTMENT

MELAKA, Sept 18 (Bernama) -- The Melaka state investment promotion drive to the United States, Canada and Britain, planned for this year, is expected to attract about RM1.3 billion in investment, Menteri Besar Datuk Abu Zahar Isnin said today.

"The mission to Canada and Britain will focus on the education sector, including the signing of several memoranda of understanding (MoU)," he said after opening the 20th State Farmers Association annual meeting at Ayer Keroh here.

Abu Zahar, who will head the delegation, said the MoU would cover engineering and the computer sectors to be pursued with Kolej Islam Melaka (KIM).

He said the delegation was also down-sized and limited only to officials and government agency heads, following the Prime Minister Datuk Seri Dr Mahathir Mohamad's advice for an expenditure cutback.

Abu Zahar also said the state would finalise all big projects under planning, but their implementation would be delayed until the economic situation improved.

On the present situation of the stock market, he said the state government was looking for a government agency with the financial strength to invest in the stock market, and thus help prevent its further drop.

"The public should buy shares at low prices and keep for a long-term interest and should not go for the short-term profit," he added. --
Bernama

MYD AR RM