

23 JUN 1997

MORE BRITISH COMPANIES TO PARTICIPATE IN MSC

KUALA LUMPUR, June 23 (Bernama) -- Malaysia's effort in marketing its multi-billion Multimedia Super Corridor (MSC) in Europe and London recently, had resulted in a surge of interest among investors, particularly from Britain.

Minister in the Department of Trade and Industry, United Kingdom, Lord Clinton-Davis said Prime Minister Datuk Seri Dr Mahathir Mohamed's visit to London in May to drum support for the MSC was a very successful one.

Many British companies, and well-known ones such as British Telecom, were now showing great interest on the whole concept of the MSC, he added.

"They are sending teams to investigate further and we expect a good number of British companies to be involved in the corridor in due course," he told reporters after a one-hour courtesy call on Minister of International Trade and Industry, Datuk Seri Rafidah Aziz here today.

During the courtesy call, Davis was accompanied by David Moss, the British High Commissioner to Malaysia and Brandon Doyle, Director in the South East Asian Regional Department of Trade & Industry.

On the local front, response for the MSC had been overwhelming with an average of 16 to 20 applications a month received from companies to participate in the corridor.

So far, 14 overseas companies have been given the MSC status, with each investing between US\$20 million (RM50 million) and US\$100 million (RM250 million).

Apart from the MSC, discussions with Rafidah also involved areas pertaining to World Trade Organisation (WTO) policies and contentious issues, particularly on trading environment in the European Union.

"We are also seeking and exploring possibilities for further joint-ventures and alliances between Malaysia and Britain while improving the existing ones," he said.

With this visit, he said the volume of trade and the flow of investment goods and services, as well as other areas of co-operation between the two countries, were expected to continue to increase and expand further.

Among on-going projects which had attracted British participation included the KL International Airport in Sepang, the Light Rail Transit, Kuala Lumpur City Centre and power projects at Pasir Gudang and Serdang.

For the first three months this year, Malaysia's exports to Britain totalled RM1.617 billion while imports were worth RM1.242 billion with total trade amounted to RM2.860 billion.

Malaysia's major exports to Britain include semiconductor and tubes, integrated circuits and parts; automatic data processing machines and units; parts and accessories for office machines, auto processing machines; telecommunication equipment, parts and accessories; and radio-broadcast receivers. -- BERNAMA

AA FR