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NEW PROJECT APPLICATIONS DESPITE ECONOMIC CRISIS

KUALA LUMPUR, Dec 17 (Bernama) - The Ministry of International Trade and Industry received 174 new applications for manufacturing projects between August and September this year despite the country's economic crisis.

These applications involved proposed investments of RM13.845 billion, of which RM3.874 billion were foreign funds.

"It is hoped that investors-to-be would look at Malaysia's economy on a long-term perspective and exploit all available opportunities the country has to offer," the minister of international trade and industry, Datuk Seri Rafidah Aziz, said at MITI's Industrial Excellence Awards presentation here today.

From January to October 1997, 612 manufacturing projects were approved by MITI involving total investments of RM19 billion, of which 34.5 percent or RM6.559 billion were foreign investments.

Of the total, 338 were new projects worth RM14.976 billion, 119 were expansion projects valued at RM4.655 billion and the rest was for additional capacity of production, she added.

Prime Minister Datuk Seri Dr Mahathir Mohamad attended the awards presentation which was divided into four categories -- local companies with shareholders funds of RM2.5 million and below; RM2.5 million to RM20 million; RM20 million; and open.

The product excellence awards went to Summer Technologies Sdn Bhd, producer of "Summer" solar water heater system. and Cheng Hua Engineering Works Sdn Bhd, which is involved in factory automation systems. Other winners in this category were Industronics Bhd, which produces electronic bulletin boards and Malaysian Smelting Corporation Bhd, which produces high purity tin.

The Innovative Product Award went to Advance Industries Group of Companies, which manufactures parabolic louvres for fluorescent light fittings.

The Export Excellence Awards (Merchandise) were won by fuse producer Time Era Sdn Bhd, furniture maker Natural Wood Industry Sdn Bhd, rubber glove maker Wembley Rubber Products (M) Sdn Bhd, and car distributor Proton Corporation Sdn Bhd.

The Export Excellence Award (Services) went to Nam Fatt Corporation under the construction category and OGP Technical Services Sdn Bhd for research consultancy and others. INTI Higher Learning Centre Sdn Bhd won a special award for export (education).

There were no winners for the education, transportation/communication and finance categories.

The Quality Management Excellence Award (QMEA) was won by Pawada Food Industries under the medium scale category. There was no winner for small scale category.

The other QMEA winners were Takaso Rubber Product Sdn Bhd, Carsem Semi Conductor Sdn Bhd and Hewlett Packard (M) Sdn Bhd. There was a special award for Antara Holiday Villa Sdn Bhd in hotel management. -- BERNAMA

SHO SHY