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Trade with Malaysia growing annually, says Tung

TRADE relations between Malaysia and Hong Kong which is growing at the rate of 25 per cent annually will be further strengthened, the Hong Kong Special Administrative Region chief executive Tung Chee-Hwa said yesterday.

Tung, who is leading a 13-member delegation on a two-day visit to Malaysia, said for the past five years, trade relations between the former British colony and Asean, had also chalked up a healthy 21 per cent growth.

"Malaysia takes the lion's share of Asean trade with Hong Kong this year.

"It is for this reason that Malaysia is the first stop for my overseas trip," he said after calling on Prime Minister Datuk Seri Dr Mahathir Mohamad and Deputy Prime Minister Datuk Seri Anwar Ibrahim in Kuala Lumpur.

On the currency crisis affecting Malaysia and its neighbours, Tung said the matter was brought up during his discussion with Dr Mahathir and Anwar.

"Malaysia is a victim and I expect it will overcome the temporary setback soon.

"This is because Malaysia has strong economic fundamentals," he said.

Tung said he had also briefed both leaders on the smooth transition of Hong Kong to Chinese sovereignty.

"The executive, legislature and judiciary are working very well. We are moving forward fine and with confidence," he added.

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