

18/11/1997

UK investor confidence in Malaysia unshaken

BRITAIN has always had confidence in Malaysia's economic fundamentals and British companies will not "desert" the country despite the current financial turmoil, says Deputy Director for Trade and Investment at the British High Commission, Mr Steve Buckley.

He said the British and Malaysian business partnership is a long-term relationship and "we have already been partners for many, many years".

He was speaking to reporters in Kuala Lumpur during the visit of a 55-member British trade mission which is exploring opportunities available in the Multimedia Super Corridor (MSC).

British companies, he said, have always taken a long-term view of Malaysia and the size of the delegation demonstrated British confidence in the country.

Meanwhile, the delegation from 45 high-tech companies are looking to establish "smart partnerships" by transferring their technologies especially in multimedia and information technology (IT) applications.

These companies are offering Malaysian companies their knowledge and expertise, especially in microelectronics, apart from designs and technical support for the flagship applications in the MSC.

The British companies are on a five-day "Make IT with Britain" mission to Malaysia. The visit is jointly organised by the British High Commission in collaboration with the Multimedia Development Corporation Sdn Bhd (MDC).

"Though some of these companies are new to this country, they are all dedicated to developing new links and partnerships," said trade mission leader, Professor Alec Broers who is the Vice-Chancellor of the University of Cambridge.

"Britain's multimedia and IT industry is said to be number two in the European league table of production and the fifth largest in the world," Broers told reporters after a briefing by the MDC at the British High Commission in Kuala Lumpur.

Broers said that the programme is the result of Prime Minister Datuk Seri Mahathir Mohammad's visit to the UK earlier this year where he outlined Malaysia's plans for the MSC.

"The visit renewed the British companies' interest in developing partnerships in Malaysia," he said.

Currently, seven of the 78 companies that are being awarded MSC status are British-based.

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