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Isa-Investors

FOREIGN INVESTORS SHOULD HAVE NO RESERVATIONS ABOUT INVESTING HERE

SEREMBAN, Oct 23 (Bernama) -- Foreign investors should have no reservations about investing in Malaysia, Menteri Besar Tan Sri Mohd Isa Abdul Samad today.

He said although the country had in recent weeks been portrayed negatively in the international arena by some segments of the foreign media, the country as everyone could see was enjoying peace and stability.

Economic activities and industrial performance were going on as usual, he said.

He said the large number of international investors setting up their plants in this country in general and in Negeri Sembilan in particular clearly showed that Malaysia was an attractive investment haven for foreign investors.

"In fact Prime Minister Datuk Seri Dr Mahathir Mohamad had even invited Japanese journalists while he was in Tokyo recently, to visit Malaysia and see for themselves the situation in this country," he said when opening the second factory of Totokiki (M) Sdn Bhd, in Senawang near here.

Totokiki started operation in December 1996 and produced washlet components and started to produce its final series of products -- the micro-computer controlled toilet seats in May 1997.

Mohd Isa hoped that expatriates and companies should play their part in their respective countries to correct the wrong picture created about Malaysia by certain sections of the foreign media.

He also said that the total Japanese investment in Negeri Sembilan between 1987 and 1996 was RM1.246 billion, while in 1997 alone Japanese companies invested a total of RM115.1 million in the state.

Speaking to reporters later, he said the total foreign investment for this year till last August was RM799 million while the target for the whole year was RM1.2 billion.

"Due to the economic downturn, it will be good enough if we can achieve RM900 million," he said.

Totokiki (M) Sdn Bhd managing director Akiyoshi Seki said he was certain that Malaysia's economy would definitely recover in the near future and was proud to have chosen Malaysia as their place for investment.

"I am very impressed by the Malaysian government's policy of implementing the foreign exchange control to curb rampant speculative attacks on the Malaysia's currency market, which till to date has been very promising," he said.

President of Toto Ltd Japan Masatoshi Shigefuchi told reporters that all the products produced at Totokiki (M) Sdn Bhd were now exported to Japan and soon to the United States.

He said due to the steady demand for the products, Totokiki (M) Sdn Bhd expected the turnover to also grow steadily. The targetted turnover was RM80 million this year and the forecast for 2001 was RM170 million.

-- BERNAMA

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