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## Japanese firms reaffirm commitment to Malaysia

KUALA LUMPUR, Thurs. - Keidanren, the powerful Japanese business grouping, today reaffirmed its commitment to and confidence in Malaysia in the longer term and pledged to expand on current investments.

"Japanese companies (which invest in Malaysia) are not fly-by-night (and) there has been an increase in investments by them to strengthen the capital base of their existing joint ventures in Malaysia," said Takashi Imai, chairman of the Japan Federation of Economic Organisations (Keidanren).

He was speaking at a press conference to wrap up the two-day visit by the 24-member mission during which the top businessmen called on Prime Minister Datuk Seri Dr Mahathir Mohamad, International Trade and Industry Minister Datuk Seri Rafidah Aziz and Special Functions Minister Tun Daim Zainuddin.

Imai, who is also the chairman of Nippon Steel Corporation, said new Japanese direct investments in Malaysia might not be forthcoming due to Japan's current economic condition, but nevertheless Japanese companies with existing investments in the country were committed here.

Earlier, after the mission's meeting with Rafidah, Imai said Keidanren had given an undertaking that the Japanese companies would not withdraw their investments from Malaysia.

He said Japanese companies would continue to expand their operations in the country.

Earlier, Bernama reported that the Keidanren delegation had renewed the Japanese commitment to Malaysia during the meeting with Dr Mahathir and further pledged that their investments were here to stay.

"The organisation also showed their commitment to ensure continued employment among locals in Japanese companies in the country.

"They made this point during their meeting with the Prime Minister," Foreign Affairs Undersecretary for East and South Asia, Datuk Syed Norulzaman Syed Kamarulzaman was quoted as saying.

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