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Malaysia, Namibia sign pact to avoid double taxation

Ahirudin Attan in Swakopmund (Namibia)

MALAYSIA and Namibia yesterday signed an agreement to avoid double taxation to enhance investment flow between the two countries.

The agreement was signed by Energy, Telecommunications and Posts Minister Datuk Leo Moggie and Namibia's Finance Minister Nangolo Mbumba in the presence of Prime Minister Datuk Seri Dr Mahathir Mohamad and Hidipo Hamutenya, the Namibian Minister of Trade and Industry.

Dr Mahathir has been here since Saturday for the Second Southern African International Dialogue.

There are four Malaysian projects in Namibia in construction and mining.

Malaysia and Namibia have now signed three bilateral agreements, the earlier two for technical and legal co-operation.

Dr Mahathir later held bilateral talks with Ghana vice-president, Prof John E. Atta-Mills, and Malawi Foreign Minister, Dr Mapopa Chipeta.

The Prime Minister met again with South Africa Acting President Thabo Mbeki. They met briefly last week in Johannesburg.

At their closed-door meeting, the Ghana vice-president expressed his Government's gratitude for Dr Mahathir's efforts in enhancing bilateral co-operation.

Malaysian investments in Ghana, Atta-Mills said, had enabled the Ghana private sector to make great strides.

Telekom Malaysia Bhd, Malaysian Shipyard and Business Focus Sdn Bhd have investments in Ghana, notably the project to build Africa's largest dry dockyard.

Dr Mahathir told the vice-president that he has followed closely the projects undertaken by Malaysians in Ghana.

He suggested that both countries extend their co-operation beyond trade and investment into other areas including the United Nations forum.

With Malawi, Dr Mahathir discussed the status of Malaysian projects there. Telekom Malaysia has a 60 per cent equity in Telecom Network Ltd. Malawi, while YTL Corporation and Bank Industri had announced plans to invest.

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