

02 JUL 1998

Mahathir - investors

MALAYSIA STILL ATTRACTIVE TO INVESTORS, SAYS MAHATHIR

KULIM, July 2 (Bernama) -- The Prime Minister Datuk Seri Dr Mahathir Mohamad today said Malaysia remains an attractive investment hub for serious investors.

Billions of ringgit of capital continued to be injected in the country's manufacturing sector although Malaysia was not spared from the current economic turmoil hitting the region.

Speaking at a press conference after opening the AIC Semiconductor Sdn Bhd factory at the Kulim High-Tech Park here, he said serious investors were still thronging the country in a big way.

Malaysia's political stability has been the factor pulling foreign investors to set up their manufacturing facilities in the country, said Dr Mahathir.

"These serious investors are different from fund managers who only roamed from one country to another making investments only for instant gains," he said.

Earlier, when opening the factory, the prime minister pledged that the government would extend whatever assistance it could for serious investors to indulge in an array of activities such as research and development.

"That's the reason why companies (already operating in Malaysia) generally re-invest in their manufacturing facilities as they know that Malaysia is a good place to invest," he said.

He said, unlike fund managers, the mere excuse of loss of confidence would not prompt the serious investors to relocate their investment away from the country.

The prime minister urged Malaysian workers to enhance their skills so as to merit pay rise and not dictate their employers to grant them salary increases by way of making threats through unions.

"Employers can increase the pay of workers with upgraded skills without having to jack up production costs as they can increase output through value-added products," said Dr Mahathir.

Dr Mahathir said the government was convinced more than ever of the private sector's role in nation-building and as such would like to see the masses and corporations joining hands in averting any economic raid on Malaysia.

At the function, the prime minister also witnessed the signing of five agreements, including two between AIC Semiconductor Sdn Bhd and Maybank International (Labuan) Ltd for a US\$12-million loan and Maybank Berhad for a RM15-million working capital.

Another was between AIC Multiventure (M) Sdn Bhd and a Saudi company Mohammad Saad Aldress and Sons Co for a "Global Positioning System" (GPS) joint-venture in Saudi Arabia.

The fourth was between AIC Corporation Berhad and Britain's Rural Radio Services Pvt Ltd for a joint-venture to locally manufacture "Digital Access Rural Terminal Systems".

The last was between Khazanah Holdings Berhad and the Lockheed-Martin Corporation of the United States for a joint venture to manufacture electronic components in Malaysia.

-- BERNAMA

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