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Malaysia has right qualities to attract foreign investment

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MALAYSIA'S adherence to copyright laws and the high degree of technical know-how among its research and development workforce are incentives for foreign entrepreneurs to invest in the country, a Lebanese inventor said on Thursday.

Paths SAL Offshore general manager Paul Mourani said the Government's seriousness and efficiency in handling new projects inspired confidence in inventors that their products would be protected in Malaysia.

Mourani, who is the inventor of a new product whose patent application is pending with the United Kingdom Patent Office currently, expressed his confidence that Penang-based NR Labs (M) Sdn Bhd was well-positioned and equipped with the necessary resources to deliver his product, which was due for launching in May.

The original design manufacturing electronics company NR Labs yesterday signed a RM25 million contract with Paths SAL Offshore for the design, development and manufacture of the electronic device which would soon be marketed internationally.

Mourani, who could only reveal that his product was "a combination or more of an organiser and pet toy", said he had been working with NR Labs over the past six months to turn his concept into reality.

"This project is a direct result of Prime Minister Datuk Seri Dr Mahathir Mohamad's visit to Lebanon last year and also reflects a breakthrough in Malaysia-Lebanon business relations," he told reporters at NR Labs' premises at the Pelangi Industrial Zone in Prai, Penang.

Also present was NR Labs executive director Ananda Krishnan and the Penang Development Corporation's industrial and trade division manager K. Gopalan.

Mourani said his product would be priced between US\$15 (RM58.50) and US\$20 (RM78.00) would be exported to the United States and Europe for a start.

"We will begin with an English language version of this product, after which we hope to develop it in other languages for other markets."

Meanwhile, Ananda said since Mourani's product was export-oriented, it represented another contribution to the nation's economic recovery efforts.

NR Labs, which was set up last year was projecting revenues of RM750,000 from which it hoped to plough seven per cent of its earnings to research and development, Ananda added.

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