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Malaysia, Namibia sign taxation pact

Ahirudin Attan in Swakupmund (Namibia)

SWAKUPMUND (Namibia), Tues: Malaysia and Namibia today signed an agreement to avoid double taxation to enhance investment flow into each other's countries.

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

Dr Mahathir has been here since last Saturday for the Second Southern African International Dialogue (SAID).

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 also met again with South Africa Acting President Thabo Mbeki. Both had met briefly last week in Johannesburg.

At their closed-door meeting, the Ghanaian Vice-President expressed his Government's gratitude to Dr Mahathir for his efforts in enhancing bilateral cooperation.

Malaysian investments in Ghana, Atta-Mills said, had enabled the Ghanaian private sector to make great strides and learn about great work ethics.

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

Malaysians also have equity in three banks in Ghana.

Dr Mahathir told the Ghanaian Vice-President that he has followed closely the projects undertaken by Malaysians in Ghana.

He suggested that both countries extend their cooperation beyond trade and investment into other areas including the United Nations' forums.

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 Corp and Bank Industri had announced plans to invest.

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