

06/11/1998

RM2.6m from firms to host Apec summit

Hamisah Hamid

MALAYSIA has received a total of RM2.6 million in contributions from 32 companies to help meet the cost of hosting the forthcoming Asia-Pacific Economic Cooperation (Apec) summit in Kuala Lumpur.

The amount makes up one-tenth of the estimated total budget for the meeting. International Trade and Industry Minister Datuk Seri Rafidah Aziz, who received the contributions from some of the companies at the ministry yesterday, expressed her gratitude towards the private sector's sponsorship despite the economic situation.

In contrast, the Canadian private sector contributed C\$30 million (C\$1 = RM0.41) to the hosting of the previous Apec summit in Vancouver.

Rafidah said the estimated total budget for the Kuala Lumpur summit is RM26 million, which is much lower than for previous summits.

"Although our budget is small, we don't believe in cutting corners. We believe in optimising the resources with higher productivity," she said.

She stressed that as host, Malaysia would not compromise on good hospitality and services. "We are not going to have a grand show, but we aim to make the meeting a successful one."

She called on companies to come forward and emulate others who have contributed to the funding of the Apec meeting.

All contributions are tax exempt.

"Contributions in kind will be tax exempt based on the value while a special trust account has been set up to manage the cash contribution," she told the companies' representatives at a brief ceremony at her ministry.

She said a smooth implementation of the event and work programmes would benefit the private sector in Apec economies.

The focus of the grouping's programmes has been market-driven that would facilitate investment by the private sector.

"Therefore, the host countries of the Apec summits would like to see input from the private sector not only through Apec Business Advisory Business Council (Abac) but also contribution that act as oil to Apec machinery," she said.

Speaking to reporters later, Rafidah said she is pleased with Abac's input to the forthcoming meeting. She said the Council has come out with a comprehensive report on various market-related issues in Apec to be presented during the meeting.

"Most importantly they have also come out with the report on the financial crisis. They make some suggestions to the leaders and they have also input the programmes that they themselves can undertake," she said.

Rafidah also said the preparation for next week's meeting is at the final stage.

There are two things involved in the preparation; the agenda of the meeting and the logistics.

"In terms of logistics, we are in the final stage. We will visit the Cyberjaya this weekend and the Prime Minister (Datuk Seri Dr Mahathir Mohamad) will see all the preparations," she said, adding that the media centre for the meeting will be launched next week.

The Apec leaders' retreat will be held at Cyberjaya.

Among the firms which have contributed to Apec 98 are DRB-Hicom Group, Petronas, Shell Malaysia, Telekom, Perodua, Sime Darby and Malaysia Airlines.

DRB-Hicom will provide 254 units of Proton cars, 128 Intrakota coaches and two VIP buses to transport officials and participants. The group's contribution, including six bullet-proof Proton Perdana limousines is worth RM1.054 million.

Petronas' contribution worth RM414,660 for leaders dinner and cultural show, Shell's contribution worth RM275,000 for 250,000 litre of petrol and Telekom has come out with RM250,000 worth of 500 units of walkie-talkies.

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