

04/02/1998

Tycoon Al-Fayed may invest in Langkawi

LANGKAWI, Tues. - Egyptian-born tycoon Mohammed Al-Fayed arrived here today as guest of Prime Minister Datuk Seri Dr Mahathir Mohamad to explore investment opportunities on the island resort.

And if his purchase of a large quantity of expensive local crocodile skin products including a RM25,800 handbag at the Langkawi Crocodile Farm is any indication, then Malaysian-made products are likely to hit the famed Harrods department store in London owned by him.

Dr Mahathir accompanied Al-Fayed on a tour of certain parts of the island including Berjaya Langkawi Beach and Spa resort.

The renowned investor will continue with his tour of attractions on the island including tourist products manufacturing outlets like Langkawi Crystal tomorrow morning before leaving for Kuala Lumpur at noon.

Al-Fayed arrived in Kuala Lumpur yesterday after a visit to Thailand. This afternoon he flew in with Dr Mahathir in the Government executive jet.

According to a Government official, Dr Mahathir invited Al-Fayed to explore business opportunities in Kuala Lumpur and Langkawi. Tonight, Dr Mahathir feted Al-Fayed to a private dinner at The Andaman Resort at Datai.

Among those who accompanied Dr Mahathir and Al-Fayed during the tour were Menteri Besar Tan Sri Sanusi Junid, Malaysia Airports Berhad executive chairman Tan Sri Basir Ismail and Langkawi Development Authority general manager Datuk Abdul Halil Mutalib.

(END)