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Hamid-China

DECLARATION BOOSTS MALAYSIA-CHINA TIES

KUALA LUMPUR, June 9 (Bernama) -- Malaysia-China ties have been bolstered by the signing of of a joint declaration of cooperation between the two countries last week, Foreign Minister Datuk Seri Syed Hamid Albar said today.

He said the comprehensive framework of cooperation covered many areas including economy, trade, social, science and technology, information, defence and regional security.

Syed Hamid and Chinese Foreign Minister Tang Jiaxuan signed the declaration during the former's five-day visit to China beginning on May 30.

"It is a very important framework of cooperation for us in our ties with China as we move into the 21st century," Syed Hamid told a news conference at his office.

He said both countries reiterated their stand of solving any problem or dispute that arose in their bilateral relationship through negotiations and not force.

This included their overlapping claims to the Spratly islands in the South China Sea, he said.

China and Malaysia also agreed that any problem in the region must be resolved by the affected countries themselves and not through the involvement of third parties, said Syed Hamid.

The minister said more Malaysian high-ranking leaders and officials would visit China in line with Malaysia's view that China had a key role in determining the future of the region.

Syed Hamid said he discussed several matters with Chinese leaders including China's RM1.5 billion investment in the paper and pulp industry in Sabah and Bank of China's desire to set up a branch in Malaysia.

"We don't have any problem with regard to China's investment in Sabah," he said.

He added that foreign banks were allowed to set up branches here but it must be on a reciprocal basis.

While in China, Syed Hamid also launched a book on selected speeches of Prime Minister Datuk Seri Dr Mahathir Mohamad that were translated into Mandarin.

The speeches expound Dr Mahathir's ideas and opinions on subjects like the rise of the Asian region, Asian aspirations and values, and challenges of the developing countries.

Syed Hamid proceeded from China to South Korea and then to Japan.

"The visits were made in the spirit of Asean Plus Three (China, South Korea and Japan) and in line with our hope to set up the 'East Asia Economic Caucus' (EAEC) which we feel is closer to becoming a reality," he said.

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