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MBBC agrees to form 100 SMIs

THE Malaysia British Business Council (MBBC) has agreed to form about 100 new small and medium-scale companies in collaboration between the two countries.

The small and medium-scale companies are in particularly those areas related to education and training, infrastructure and information technology and telecommunications which constitute the main thrust of the high level meeting between Malaysian and British businessmen and high Government officials.

Briefing Malaysian reporters in London today, MBBC co-chairman Mirzan Mahathir said the meeting discussed the structure and mechanism to form a sub-committee to ensure there are achievements in the three key sectors of education and training, infrastructure and information technology and telecommunications.

Co-chairman of the MBBC, Sir Patrick Gillam who is also Standard and Chartered chairman, said the main thrust is to continue to increase the bilateral trade relations between the two countries. "The identification of various small and medium-scale companies in the three sectors will be handled by the sub-committee to ensure higher achievement," he said. Bank Negara Malaysia Governor Tan Sri Ali Abul Hassan Sulaiman also gave a brief presentation on the country's response to the economic crisis and held a dialogue session with the council members.

The British counterpart made a presentation on the European Monetary Union and UK's position on the issue followed by foreign investments in the UK.

The MBBC groups 30 members, with 15 representatives from each country.

The next meeting will be held in Kuala Lumpur in October.

The MBBC will also hold one day seminar where International Trade and Industry Minister Datuk Seri Rafidah Aziz will be making a presentation on economic challenges and business opportunities to investors.

Meanwhile, the Lord Mayor of London will be on an official visit to Malaysia to promote London and its financial services products. The visit is part of the Asian tour which includes China, Hong Kong and Singapore and is set to kick off by the end of April.

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