

13 JUL 1999

Parliament-Investors

MITI APPROVES RM25 BILLION FOREIGN INVESTMENTS

KUALA LUMPUR, July 13 (Bernama) -- A total of 1,008 manufacturing projects involving RM25.35 billion in foreign investment have been approved from July 1997 until last May, the Dewan Rakyat was told during question time today.

The capital inflow were for electrical, petroleum, chemical, metal and textile industries, Deputy Minister of International Trade and Industry Datuk Kerk Choo Ting said replying to Hoo Seong Chang (BN-Kluang).

Johor received RM6.6 billion of the funding followed by Pulau Pinang (RM6.2 billion), Terengganu (RM2.73 billion), Pahang (RM2.66 billion), Selangor (RM2.56 billion) and Negeri Sembilan (RM1.26 billion).

He also told the House that since the imposition of selective capital controls last Sept 1, the manufacturing sector received RM12.2 billion in foreign funds as of last May.

Of the amount, RM5.71 billion or 46.8 per cent went to the electronics and electrical sectors.

On trade missions, Kerk said Malaysia would send eight such missions to the United States, Japan, Belgium, Germany, China, Britain and Australia this year.

To another question from Hoo, Kerk said the economic turmoil had not affected foreign investors' confidence in Malaysia.

Parliamentary Secretary of the Prime Minister's Department Datuk Othman Abdul refuted PAS allegations that the government had directed the Anti Corruption Agency (ACA) to investigate PAS leaders.

Replying to Datuk Sukri Mohamed (BN-Machang), Othman reminded opposition party leaders to respect the ACA as an independent and professional agency.

To a supplementary question from Lim Kit Siang (DAP-Tanjong), he said Prime Minister Datuk Seri Dr Mahathir Mohamad had never interfered in ACA probes.

In posing the question, Lim urged the ACA to fairly investigate a police report lodged against International Trade and Industry Minister Datuk Seri Rafidah Aziz over alleged allocation of 1.5 million units of shares to her son-in-law Fazrin Azwar Mohd Nor.

-- BERNAMA

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