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NEW RM45 MILLION CARBON DIOXIDE PLANT REFLECTS INVESTOR CONFIDENCE

KERTEH, March 10 (Bernama) -- The setting up of the RM45 million carbon dioxide processing plant by Norway's Norsk Hydro ASA here reflects continued investor confidence in Malaysia, Terengganu Menteri Besar Tan Sri Wan Mokhtar Ahmad said today.

This also demonstrated foreign investors' confidence in the country's strong economic fundamentals, he said at the opening of the plant here. His speech was read out by State Executive Councillor for Education and Human Resource Development Datuk Abd Rashid Ngah.

This was a welcome longterm investment which could generate even more activities benefiting the people in the surrounding areas, Wan Mokhtar said.

He said the Government of Prime Minister Datuk Seri Dr Mahathir Mohamad was committed to policies aimed at bringing development to the country and in this respect private sector investment had a role.

He said if the private sector succeeded then the government would be able to get tax revenue from it to finance development.

"The Terengganu Government will continue to encourage and welcome foreign investment particuarly in the iron, gas and petrochemical industries," he added.

The plant is owned by Hydrogas (M) Sdn Bhd, a subsidiary of Norsk Hydro ASA of Norway.

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