

10/03/1999

Sepang F-1 Circuit to bring benefits to Malaysia: PM

THE Sepang International Circuit will pave the way for Malaysia to be a regional centre for not just motorsports but also motor vehicle research and development, Prime Minister Datuk Seri Dr Mahathir Mohamad said last night.

Launching the circuit, which will be known as Sepang F-1 Circuit, Dr Mahathir said the project is set to bring benefits to the country, including its tourism sector.

"I know some may question the rationale behind building such a racing facility now. But if they were to consider the benefits, they will realise what a fantastic opportunity this is."

Dr Mahathir said in the first place, the circuit will complement the extensive development of the area there.

"We have the KL International Airport, Cyberjaya, Putrajaya and the Multimedia Super Corridor in this area which will be a gateway to our country and the region," he added.

The circuit is set to complement the rapidly growing motor vehicle industry in the country.

He said research and development is an important part of the motor vehicle industry and the racing as well as the circuit can become a centre for this.

He said the circuit can even become a centre for motorsports development not only for the country but also the region.

"It is cheaper for the foreign teams to base here. Also, the weather, unlike some parts of the world, is always hot and this is good for testing all kinds of engines. It will also test the endurance of the drivers themselves."

Tourism is another sector that Dr Mahathir felt would be complemented by the circuit.

"The attention of some two billion people from over 200 countries will be focused on Malaysia this October. For a good hour-and-a-half, all eyes will be on our country.

"If we work out the cost of one minute of advertising on television and multiply by 90, we can get some idea of the advertising value this circuit will give us," he added.

Dr Mahathir said from these two billion viewers, watching this event live, there will surely be a sizeable number of them who will visit Malaysia and this will certainly boost the tourism sector.

Formula-1 racing will again be an opportunity for Malaysia to showcase the country's ability to organise world-class sporting events.

"Standing here today in front of this magnificent ultra-modern racing circuit, I cannot help but be amazed at the changes that it represents. In less than two years, what was an oil palm estate, has been converted into a world-class motor racing circuit said to be second to none in the world."

Dr Mahathir said although the construction of the circuit is costly, it would have been more costly if it was planned and built after the revaluation of the ringgit.

"It is very satisfying that we had built many of our projects including the KL airport, the national sports complex and even the expressways at a time when the ringgit was strong. Had we delayed their construction, it is likely that we would not build them at all."

The circuit took 15 months to complete which is a record, something that all Malaysians can be proud of, Dr Mahathir said.

"Malaysians are practical dreamers. They dreamt of holding a Formula-1 race in Malaysia. They did not go on sleeping and dreaming. With their usual pragmatism they planned and built this circuit even as they negotiated to bring the Formula-1 race here," he added.

In October, this state-of-the-art circuit will host the first ever Malaysian Formula-1 race. This is the most prestigious sporting event in the world today after the World Cup and the Olympics.

Malaysia will be among 16 elite nations worldwide to have the opportunity to organise and host this event.

Earlier, reigning Formula-1 racing champion Mika Hakkinen paid a courtesy call on Dr Mahathir at the Prime Minister's Department in Kuala Lumpur. Hakkinen, who hails from Finland, is in Malaysia for the official opening of the Sepang Circuit.

Hakkinen said during the meeting: "The layout (of the Sepang Circuit) is one of the best in the world, and because it is new, it has a lot of space. The track itself and the facilities of the circuit are excellent."

(END)