

'PM's Indon visit to help develop economic relations

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KUALA LUMPUR, Tues. — Prime Minister Datuk Seri Dr Mahathir Mohamad's two-day visit to Indonesia will focus on developing mutually beneficial economic relations with the country.

Foreign Minister Datuk Seri Syed Hamid Albar said Malaysia and Indonesia were expected to sign four Memorandums of Understanding which would benefit both countries.

He said Dr Mahathir's visit, which begins on Thursday, was aimed at optimising Malaysia's role in helping Indonesia overcome its economic problems.

"Besides having discussions with President Abdurrahman Wahid on regional and international issues, Dr Mahathir is expected to witness the signing ceremony of a joint-venture project for production of oil and gas in North Java and Jambi totalling RM760 million.

"The MoU is between the Malaysian company Tobex, the subsidiary of Tipco and Wira Buano," Syed Hamid said at the Parliament lobby.

He said Dr Mahathir and Abdurrahman were also expected to be present to witness the signing ceremony between Multimedia Development Corporation and Consortium and Komisariss Indosat for the development of Multimedia Corporation in Indonesia.

This, he said, would also include the signing ceremony between Three Intity Sdn Bhd and Pt Astra Graphia for the development of the e-procurement system in Indonesia, and First Perpec Prime with an Indonesian consortium for the revival of the Jakarta inner ring road projects.

"It will be a full complement visit consisting of officials from various ministries and the private sector," he said.

The invitation to visit was made by President Abdurrahman Wahid after the two leaders met at the Unctad X Conference in Bangkok in early February.

The 150-member delegation headed by Dr Mahathir will include four ministers, parliamentarians, senior government officials and heads of corporate companies.

Syed Hamid said Indonesia

wanted Malaysia to help the nation recover from the recent financial crisis.

"They want us to stimulate investments there. The trip will include people from the private sector to see how we can assist Indonesia's economic recovery," he added.

Syed Hamid also said it was most important to create a partnership and not take advantage of the situation.

He said a fact-finding team had been sent to Indonesia before the visit to identify areas that needed assistance.

"This shows the good rapport between Indonesia and Malaysia," he said.

The 60 business leaders accompanying the Prime Minister will be led by the president of the National Chamber of Commerce and Industry and chairman of Malaysia Airlines.

They will be briefed on the business and political environment in Indonesia as well as the sectors for investment during the Malaysia-Indonesia Business Forum, held in conjunction with Dr Mahathir's visit.

The forum is organised by the Asian Strategy & Leadership Institute (Asli), the Indonesian Chamber of Commerce (Kadin) and the Centre for Strategic and International Studies, Jakarta.

The businessmen who will be part of the delegation include Tan Sri Azman Hashim, chairman of Arab-Malaysian Banking Group; Tan Sri Ahmad Johan, president of Airod; Datuk Amirsham A. Aziz, managing director of Malayan Banking Bhd and Datuk Lee Oi Hian, executive chairman of Kuala Lumpur Kepong Bhd.

Others include Datuk Adzmi Abdul Wahab, managing director of Edaran Otomobil Nasional Bhd; Tiong Thai King, executive director of Rimbunan Hijau Group; Datuk Rozali Ismail, executive chairman of Puncak Niaga Bhd; Datuk Razman Hashim, deputy chairman of Sunway Group; Micheal Goh, managing director of Suremax Group Bhd and Datuk Mohd Ibrahim Zain, chairman of Pan Malaysia Industries Bhd.