

24 MAY 2000

MAHATHIR-NECC

DR MAHATHIR LAUNCHES NECC DEVELOPMENT AT FORMER TERMINAL 1

SUBANG, May 24 (Bernama) -- Prime Minister, Datuk Seri Dr Mahathir Mohamad today launched the National Exhibition and Convention Centre (NECC) development located on what was formerly Terminal 1 of the Sultan Abdul Aziz Shah Airport here.

The NECC will be developed and managed by Malaysia Airports Holdings Bhd at an estimated cost of RM1 billion.

MAB executive chairman, Tan Sri Basir Ismail said the centre, which is due for completion in mid-2002, will be the only one in the world with direct access to a Boeing 747-runway of its own.

To be equipped with the latest state-of-the-art facilities, the NECC will have 100,000 sq. metres of exhibition space and could cater for conventions up to 20,000 delegates.

There will also be an auction centre for Asia-Pacific region adjacent to this facility.

The auction centre will have the facility for 747 aircraft to be parked either as an auction item or bringing other items for auction.

When asked at a press conference later as to whether the NECC development would take up some space or land intended for the Subang International Aviation and Aerospace Park (SIAP) to be developed by Naluri Bhd, Dr Mahathir said the developer could take another piece of land next to Malaysia Airlines servicing centre.

He said since the land is owned by Rubber Research Institute, there should not be any problem in obtaining the space to develop the park.

It is reported that Naluri has proposed to develop the park as park of the national aerospace blueprint which aims to position the country as a leading aviation player in the Asia-Pacific region.

On the Gross Domestic Product (GDP) growth for the first quarter of this year, Dr Mahathir said it was good and that he was happy with the level.

Bank Negara Malaysia announced today that this year's first quarter GDP expanded by 11.7 percent from 10.6 percent in the preceding quarter and a 1.3 percent contraction in the same period in 1999.

In announcing the growth figures, newly-appointed Bank Negara governor, Datuk Dr Zeti Akhtar Aziz said the markedly higher GDP reflected the accelerated pace of economic activities in the country underpinned by both strong external demand and pick up in private sector expenditure. --

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SHO KTC