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MAHATHIR-INVESTORS

M'SIA DOES NOT DISCRIMINATE AGAINST FOREIGN INVESTORS, SAYS MAHATHIR

KUALA LUMPUR, Sept 3 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said here today that Malaysia does not discriminate against foreign companies investing in the country.

Responding to comments that there were occasions in the past where UMNO or part of the government were not very supportive of Singapore Telecommunications Ltd (SingTel) for example, Dr Mahathir who is Umno President said that Singapore's investment in Malaysia is large.

"Singapore's investment in Malaysia is very big, but our policy is the same for all foreign companies," he told reporters after chairing the monthly meeting of the Umno Supreme Council at the party's headquarter here.

"We don't want our companies which are doing business within the country to be dominated by foreigners. It is the same policy with Singapore also," he said.

Last year, SingTel had made a move to buy a 14.5 percent stake in Time Engineering and 20.59 percent in the latter's subsidiary, Time dotCom.

The Time-SingTel's proposal was aborted after Time informed the Kuala Lumpur Stock Exchange that it had cancelled talks with SingTel on the matter.

Asked if there were any efforts taken to allow more Singaporean companies to invest in Malaysia, Dr Mahathir said: "It depends on our national interest."

On his meeting with Singapore Senior Minister Lee Kuan Yew tomorrow, he said that it will be basically on the relationship between Malaysia and Singapore.

Asked whether he would talk about the issue on the militant group, Dr Mahathir said "I dont know, if he asks me I will try to explain."

Lee arrived yesterday for a four-day visit aimed at enhancing ties between Malaysia and Singapore. -- BERNAMA

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