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MBBC-TRADE TIES

MBBC TO STRENGTHEN BILATERAL TRADE TIES

KUALA LUMPUR, Oct 26 (Bernama) -- The Malaysian-British Business Council (MBBC) will continue to strengthen the ties of trade and investment between Malaysia and Britain, said Asian Strategy & Leadership Institute (ASLI) president, Mirzan Mahathir, today.

Speaking in connection with the holding of the fourth MBBC meeting here, Mirzan said the MBBC had formed several sub-committees to focus on development between the two countries in sectors like education and training, infrastructure and bio-technology.

"We are trying to figure out which are the areas that will give tangible results, which can be recommended to the government," he explained.

The chairman of Standard Chartered Bank Plc Patrick Gillam said the most important role of the MBBC was to encourage investors who had already come to Malaysia and vice versa "to continue their (presence) and enhance their activities".

The MBBC, he added, was also committed to seek opportunities to draw small and medium enterprises (SMEs) from both countries into the market by helping them identify potential business opportunities and partners.

The MBBC is a government-supported, bilateral private sector initiative to enhance the trade, investment and business link between Malaysia and Britain.

Mirzan and Gillam are the co-chairmen of the MBBC.

MBBC reports annually to the Malaysian Minister of International Trade and Industry and UK Secretary of State for Trade and Industry.

Last year, Britain was ranked the seventh largest source of foreign direct investment (FDI) in the manufacturing sector of the diversified Malaysian economy. The major areas of British FDI inflows to Malaysia took place in the production of petroleum products (including petrochemicals, chemicals and chemical products), wood-based products, electrical and electronic parts and components, and rubber-based goods and supplies. --

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