

10 JAN 2001

Seychelles-Malaysia

SEYCHELLES OFFERS ITSELF AS GATEWAY TO SOUTHERN AFRICA

PUTRAJAYA, Jan 10 (Bernama) -- Seychelles, an archipelago of more than 100 islands in the western Indian Ocean, is offering itself as a gateway for Malaysian investors to Southern Africa.

Seychelles High Commissioner Louis Sylvestre said that as a member of the Southern Africa Development Community (SADC), the republic has a lot to offer for Malaysian companies looking for investment opportunities in Africa.

"Since five years ago and under our third economic pillar, we have offshore banks, offshore insurance and mutual funds activities," he told reporters at the Prime Minister's Department, here, today.

He earlier accompanied Seychelles President France Albert Rene who called on Prime Minister Datuk Seri Dr Mahathir Mohamad at his office.

Rene, who is on a working visit to Singapore, was here for a brief visit.

At the moment, several Malaysian companies have invested there, including the Berjaya Group which owns two hotels and Promet Bhd in the property development project comprising shop offices, a retail complex and office block.

Sylvestre said one major area where Malaysian companies could invest was in the tourism sector which contributes 50 per cent of the republic's gross domestic product (GDP) and 70 per cent of the foreign exchange earnings.

In terms of trade between the two countries, Sylvestre said it benefited Malaysia now as Seychelles, with only a population of 68,000, has not much to export to Malaysia although it is a major producer of canned tuna and other fish products.

He also said that the country was keen to send its students to study in Malaysia due to the excellent facilities and cheaper cost here.

At present, six Seychelles' Government-sponsored students are studying at the Stamford College while teachers are also being recruited from Malaysia to work there.

-- BERNAMA

AR ZS RM