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MYANMAR-INVESTMENT

THIS IS THE BEST TIME FOR M'SIAN COS TO INVEST IN MYANMAR

By: Roslan Ariffin

YANGON, April 25 (Bernama) -- Malaysian companies and entrepreneurs are urged to take advantage of the current excellent relationship between Malaysia and Myanmar to set up and expand business operations in that country.

Malaysia's ambassador to Myanmar, Datuk Mohammad bin Noh, said Malaysian companies can venture into sectors like plantation, mining, building and manufacturing which can provide long term profits.

"Currently, bilateral ties are excellent. This is due to the visit of the Prime Minister (Datuk Seri Dr Mahathir Mohamad) in January this year," he told a group of Malaysian journalists who paid him a visit at the Malaysian Embassy here today.

The journalists are on a one-week visit to Myanmar to obtain the latest information on the country's situation. The visit ended yesterday.

To-date, Malaysia and Singapore are the two biggest countries involved in trade in the Asean region comprising Brunei, Cambodia, Indonesia, Laos, Myanmar, Malaysia, Philippines, Singapore, Thailand and Vietnam.

Mohammad said that during Dr Mahathir's visit, a number of issues were discussed at the highest level, including how Malaysia could help Myanmar, which became ASEAN's member in 1997, to develop and expand its economy.

"We should take advantage of the good relations between both countries. When there is good relations between two state leaders, a lot of things can be easily achieved," he said.

Myanmar, which has Bangladesh, India, China, Laos and Thailand as its neighbours, is a developing country which is going through an evolution towards democracy from a one-party socialism.

Mohammad said that among the ASEAN members, Malaysia has the most opportunity to penetrate Myanmar's market.

"From our observations, and not only the Malaysian embassy but also other countries, they said that for now Malaysia has the closest relations with Myanmar, as we have helped Myanmar a lot and they are grateful for that," he said.

Mohammad said that there are a few areas where Malaysia could play an important role to develop Myanmar's economy like venturing into the plantation sector.

"Malaysia is keen to open up plantations like maize, oil palm in Southern Myanmar, and other sectors like mining and manufacturing," he said.

He said that the building sector is also important to Myanmar as the country is still lagging behind where infrastructure is concerned.

He said that Malaysian companies which are labour intensive should take the opportunity to commence operations in Myanmar which has cheap labour.

"In Malaysia, we are experiencing lack of manpower and Myanmar is a country where we can export our companies to, or relocate them," he said.

Myanmar is also conducive for Malaysian entrepreneurs as its judicial system and investment policy are similar to the ones in Malaysia.

He said that Myanmar is now opening its doors to become the most attractive investment destination in this region.

"A lot of countries are keen to invest as they know that there are a lot of opportunities and potentials in Myanmar," he said.

Mohammad hoped that Malaysian entrepreneurs would not be influenced by the biased reports put out by the foreign media on Burma.

"Even the Prime Minister has said that Myanmar is a very much misunderstood country outside Myanmar. Even in Malaysia, I suppose we know very little about Myanmar," Mohammad said.

"You have to come here to see Myanmar for yourself, what they have done to the country. The fact is that if Myanmar is prosperous, it will also help Malaysia. A lot of tourists will go to Malaysia and trade will also increase," he said. -- BERNAMA

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