

Malaysia, Myanmar sign three bilateral agreements

1st 2 0 AUG 2002

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MALAYSIA and Myanmar signed three bilateral agreements yesterday, covering the areas of oil exploration, town planning and telecommunications.

The contracts were signed at a ceremony witnessed by Prime Minister Datuk Seri Dr Mahathir Mohamad after he opened a business networking seminar attended by leading businessmen from both countries.

Petronas boosted its presence in Myanmar when it was awarded four exploration blocks M-15 to M-18 in the Thanintharyi area off Myanmar's south coast. The blocks cover an area of between 13,500 sq km and 14,200 sq km each.

Under the production sharing deal Petronas Carigali Sdn Bhd will hold a 100 per cent equity and will be the operator of the four blocks.

In the event of a commercial discovery, the Myanmar Oil and Gas Enterprise will have an option to participate with an equity of up to 20 per cent during the development and production phases of the blocks.

Signing on behalf of Petronas was its president and chief executive Tan Sri Hassan Merican while Myanmar was represented by its Deputy Minister of Energy and Mines U Tin Tun.

The second agreement was for the strategic development and action plan for Yangon city involving Yangon City Development Committee and two Malaysian parties — Malaysian Industry-Government Group

for High Technology (MIGHT) and UTM's Institut Sultan Iskandar.

The signatories were MIGHT president and chief executive Datuk Dr Ahmad Tasir Lope Pihie, Institut Sultan Iskandar executive director Prof Azman Awang and Yangon City Development Council chairman U Chi Min.

The telecommunication agreement involves Maxis International Sdn Bhd which, among other things, will be providing Internet connection to Myanmar.

Under the deal, Maxis and Myanmar Posts and Telecommunications will also set up a bilateral relationship on international telecommunication traffic.

Maxis was represented by its chief executive officer Datuk Jamaluddin Ibrahim while managing director Maung Maung Tin signed for Myanmar Posts and Telecommunications.

Meanwhile, Yangon wants Malaysia to relocate its labour intensive low-tech industries to Myanmar.

The desire was expressed by Secretary (1) of the State Peace and Development Council Lt Gen Khin Nyunt in his welcoming remarks to participants of the business networking conference.

He said these industries no longer had a place in Malaysia which is now into high technology industries.

Khin Nyunt said Malaysia was not only a good trading partner but also an important investor.

He said Myanmar under the leadership of General Than Shwe was now focusing on economic development and progress.