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BAHRAIN-COMPANY

MALAYSIAN, BAHRAINI LAUNCH VENTURE

DUBAI, April 23 (Bernama) -- A Malaysian businessman has set up a joint venture with a Bahraini entrepreneur to manufacture industrial gaskets in Bahrain, press reports said on Monday.

The company Bahrain Technologam, launched with an initial capital of about RM1.0 million, will have a total annual capacity of 45 tonnes.

It will produce industrial gaskets for use in oil and gas industries, the Bahraini press reported.

The Gulf region and other West Asian countries will be the target markets of Bahrain Technologam, which is owned by Malaysia's Mohammed Kamal Tahir and his Bahraini partner Mohammed Saleh Shaban.

Bahrain Development Bank (BDB) on Sunday extended a credit facility of 45,000 Bahraini dinars (about RM 457,500) to the new company.

The signing of the loan agreement coincided with the visit of Prime Minister Datuk Seri Dr Mahathir Mohamad to Bahrain. -- BERNAMA

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