

17 DEC 2002

LING-RAILWAY

ASEAN+3 PARTNERS WILLING TO HELP WITH TRANSASIA RAILWAY

IPOH, Dec 17 (Bernama) -- The partners of Asean+3, China, Japan and Korea would help to finance the missing links in the Transasia Railway track as some of the countries involved have not been able to finance their part of the project, said Transport Minister, Datuk Seri Dr Ling Liong Sik.

He said Prime Minister, Datuk Seri Dr Mahathir Mohamad, had spoken to the Asean+3 partners and that they had indicated willingness to help in the project.

Dr Ling said Malaysia, Thailand and China have had no problems completing the railway tracks in their country for the Transasia Railway which would run from Singapore to Kunming in China.

However, the railway tracks could not be successfully done in Cambodia, Laos, Vietnam and Myanmar due to these countries' lack of finances, he told reporters after jointly launching ACP Industries (ACPI) Bhd's factory here today with Menteri Besar, Datuk Seri Tajol Rosli Ghazali.

Cambodia, Laos, Vietnam and Myanmar would need assistance from the richer countries to help complete their part of the railway line from Singapore to Kunming, he said.

"Besides the partners of Asean +3, there is also the Asian Development Bank (ADB) and institutions such as the Japan Bank for Industries and Commerce which can give loans with very low interest rate and payback time for 40 years," he said.

Malaysia on its part has also offered to give the railway tracks it has pulled out for its double tracking project to the countries, he said.

"We are willing to help them. Their job now is to work out the finances. Then, they can allow our contractors to go there to help them build the railway tracks," he said.

The Transasia railway project will cover a total of 5,500 km and is expected to cost about RM9.5 billion.

On another note, Dr Ling said he was confident that the whole electrified double track railway project from Rawang to Ipoh would be completed by the end of 2004 and ready for use by early 2005.

He said that although there had been slight delays initially, the contractors had overcome them.

"The infrastructure can be completed at the end of next year. We need another one year to complete the systems such as signalling and electrification," he added. -- BERNAMA

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