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BANK-CHOICE

M'SIA A BETTER CHOICE, SAYS BANK OF CHINA

By: Mohd Kamel Othman

BEIJING, May 20 (Bernama) -- Malaysia is a better choice for Chinese businessmen to invest in as it offers many plus points, said Bank of China (M) Bhd general manager Zhang Lian Li.

He said that apart from the social and political stability, Malaysia had a good financial system and on top of that rich in natural resources.

Speaking at the "Malaysia-China Business Opportunities" seminar here Monday, Zhang said Chinese businessmen should grab the opportunity to invest in Malaysia as it offered great prospects.

The Bank of China in Kuala Lumpur which has a total capital of US\$80 million was established in February last year.

It has branches in Seremban, Ipoh, Batu Pahat, Penang and Kuala Lumpur. Within a year of establishment, the bank's asset scale reached RM490 million.

"We have reached that asset scale within a year. According to international practice, it should take us around two to three years but we made it in one year in Malaysia," he told the seminar attended by more than 700 Chinese businessmen.

The seminar here is the last leg of the 10-day trade and investment mission led by International Trade and Industry Minister Datuk Seri Rafidah Aziz. Similar seminars were held in Shanghai and Dalian.

Zhang said that they were very impressed with the investment climate in Malaysia as it offered a lot of choices beneficial to market development.

What was more interesting was that during the Asian financial crisis in 1997, Malaysia under the dynamic leadership of Datuk Seri Dr Mahathir Mohamad managed to steer and overcome the turmoil with great success, he said.

He urged Chinese businessmen to look to Malaysia to invest as the relevant authorities and government agencies in Malaysia were cooperative and supportive of investments made by foreign companies.

"We (Bank of China) received a lot of support from the relevant government departments in Malaysia and I strongly believe Chinese companies wishing to do business in Malaysia will get the same treatment," he said.

Bank of China has 13,000 branches in the whole of China. In Beijing itself, there are 199 branches. -- BERNAMA

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