

25 MAR 2004

Koh-Investors

BN'S LANDSLIDE VICTORY HAS BOOSTED INVESTOR CONFIDENCE - DR KOH

PENANG, March 25 (Bernama) -- The Barisan Nasional's (BN) thumping victory in the just-concluded 11th general election has boosted investor confidence, Chief Minister Tan Sri Dr Koh Tsu Koon said today.

He said the state government received feedback from foreign investors that the election results have enhanced their confidence to invest and expand their existing investments in Malaysia.

The BN's landslide win would be a crucial factor to instil confidence among foreign investors to come to Malaysia, especially to Penang, he said.

"I've received feedback from investors that their confidence has been boosted by the resounding victory which reflected the people's support for BN and Prime Minister Datuk Seri Abdullah Ahmad Badawi," he told reporters after being sworn in as Penang Chief Minister before Yang Dipertua Negeri Tun Abdul Rahman Abbas.

Dr Koh, who was appointed Chief Minister for the fourth term, said he had met investors and sent them a message on Monday that Malaysia was a choice destination for their investments.

The BN swept 38 of the 40 state and eight of the 13 parliamentary seats in the election.

Dr Koh said his meetings with the investors, either at his office or informal chats at airports, showed they were confident Malaysia would remain peaceful and stable and well positioned to attract more investments.

"Compared to other countries, Malaysia has proven that it is a stable and peaceful country. It also underwent a smooth leadership transition from former Prime Minister Tun Dr Mahathir Mohamad to Abdullah.

"Abdullah's administration is also pursuing the development agenda of his predecessor," he said.

Dr Koh said the state government would pursue the investor-

friendly
policy to woo more investments to the state to propel Penang to
greater
heights.

Expressing his gratitude to the people for their strong support
to BN,
he pledged that the state government to be formed soon would
practise a
smart partnership with the people in line with the BN's manifesto
themed
excellent, glory and dignity."

"The big mandate will spur us to work harder to fulfil our
promises to
the people and to implement planned programmes to stimulate economic
growth," he said.

On the appointment of the state executive councillors, Dr Koh
said the
line-up, which would include new faces, would be named in a few
days.

"This is the normal process. The Chief Minister will be
appointed first
and later he will consider the appointments of state executive
councillors
to be forwarded to the BN leadership which would in turn recommend
to the
Yang Dipertua Negeri," he said.

On the Deputy Chief Minister's post vacated by Datuk Dr Hilmi
Yahaya,
who contested in the Balik Pulau parliamentary constituency, he said
the
post too would be considered after the exco appointments.

The composition of the state executive council would be 4:3:2:1
-- Umno (four), Gerakan (three), MCA (two) and MIC (one).

-- BERNAMA
SA TOM