

03/10/2003

Accord to turn Malaysia into shipbuilding hub

YASMINE Marine Technology Sdn Bhd hopes to help turn Malaysia into the region's shipbuilding industry hub thus creating a new export earner for the country.

Its director, Rashid Ghani, said this was possible following the agreement signed with Ukrainian shipbuilding company, Ukrspetsex-port, during Prime Minister Datuk Seri Dr Mahathir Mohamad's visit there last July.

"Malaysia is able to obtain intellectual assets, including readily available knowledge and resources, to further develop its shipbuilding industry."

Rashid said Yasmine Marine, a subsidiary of Knusford Bhd Group which is listed on the Kuala Lumpur Stock Exchange, will use Ukraine's wide expertise in shipbuilding as a foundation to develop the country's shipbuilding sector thus coming out with its own designed vessel.

"Ukraine has the capability and expertise. That is what we want to learn from them and our relationship with Ukrspetsexport is not only limited to technology transfer. It's a collaboration," he told a Press conference at Kampung Tok Senik Resort.

"These state-of-the-art technologies are now available to Yasmine Marine for fabrication in Malaysia. The agreement also calls for technical collaboration to design and manufacture future products locally that are then marketed worldwide."

Rashid said the collaboration would also allow Yasmine Marine to set up production and marketing activities.

"The initial focus would be the latter's armoured gunboat Falanga, light aluminium alloy boats, leisure craft such as hydrofoils and 120 metre seafaring superfoils for the Southeast Asian and the Middle Eastern regions," he added.