

30/07/2003

Malaysia's investor-friendly policy a hit

K.T. Chelvi; Koh Lay Chin

KUALA LUMPUR, Tues. - Delegates to the Seventh World Chinese Entrepreneurs Convention today welcomed Prime Minister Datuk Seri Dr Mahathir Mohamad's speech, saying they were moved and encouraged by Malaysia's investor friendly policy.

They also agreed with Dr Mahathir's view that overseas Chinese should not only share their wealth, but also actively contribute to the social development of the community they were living in.

The Vice-Minister of the Overseas Chinese Affairs Office of the People's Republic of China, Xu Yousheng, said Dr Mahathir's view was somewhat similar to the Chinese Government's policy of "treat your neighbours as friends".

Ties between Malaysia and China had strengthened over recent years, both politically and economically, said Xu, who is also vice-chairman of the China Overseas Exchange Association.

"The Chinese in Southeast Asia, especially Malaysia, play a very important role in promoting friendship and understanding between China and countries in this region."

Although China was now the star attraction for foreign investors, the Chinese Government had encouraged local entrepreneurs to invest overseas, especially in the Southeast Asian region, he said.

Chinese investors are particularly interested in the energy and construction sectors as well as the building of highways.

Lion Group chairman and chief executive officer Tan Sri William Cheng said the Chinese, especially in Malaysia, had always shared their wealth with the community.

This, he added, was the usual practice of good corporate citizens.

Cheng said Dr Mahathir's speech was well received by delegates, adding that many had asked about investment opportunities in Malaysia.

"Since independence, the Malaysian Government's investment policies have never been a cause for worry.

"We have a good track record and must continue to enhance efforts to attract investors," said Cheng.

He said Malaysia had many advantages that it had "to keep up", such as the ability to use different languages like English and Chinese and an efficient work force.

"We are used to working with foreigners and are familiar with their management and philosophy.

"Our good relationship with labour unions and the country's good infrastructure also add to our advantage."

His views are shared by the IOI Group of Companies group executive chairman Tan Sri Lee Shin Cheng.

The vice-president of the Singapore Chinese Chamber of Commerce & Industry Freddy Lam Fong Loi said the Prime Minister's encouraging speech was a great favour to the overseas Chinese.

"He had in fact over-praised us for our achievements and we are greatly humbled by it.

"The Prime Minister is shrewd and sharp. There is indeed truth to his statement that the Chinese are more interested in businesses and not politics," said Lam.

Canada China Network Council president Ping Li said he was very encouraged by Dr Mahathir's speech and felt that Malaysia had a good

investment environment.

"We are seriously considering the possibility of establishing businesses here and partnerships with Malaysia," he said, adding that the convention would allow Chinese entrepreneurs to network globally.

Indonesian businessman and chairman of PT Harin Internusa, Arief Harsono, also said he was considering investing in Malaysia, adding that the Government's friendly policy was very attractive.

The president of the Associated Chinese Chamber of Commerce and Industry of Malaysia, Tan Sri Lim Guan Teik, said the Prime Minister appreciated the contributions of the Chinese in Malaysia.

"The Prime Minister knows that the Chinese here have always been involved in nation building."

Lim said that unlike Malaysia, the Chinese in other countries, especially in the West, were a small minority.

"Due to this, they have always kept to themselves to preserve their culture."

However, he said, this was fast changing because the younger generation had adapted to the culture that was foreign to the forefathers and had boldly come forward to contribute to the society they lived in.

Today was a day of sight-seeing and relaxation for the 3,200 delegates from more than 20 nations, who were split into several groups for visits to different venues and tourist attractions.

There was a golf tournament at Glenmarie Golf and Country Club in the morning, after which they were divided into four groups for different routes - to Kuala Lumpur and Putrajaya, Selangor, Malacca and Perak.

Among the many places visited were the KL Tower in the city centre, Dataran Putra in Putrajaya, the Royal Selangor Pewter Centre in Selangor, the A' Famosa in Malacca and the Tambun Pomelo Orchard in Perak.

The delegates will be back at the Sunway Pyramid Convention Centre in Petaling Jaya tomorrow for the fourth and final day of the convention, where they will attend a business interaction forum and listen to speeches by distinguished personalities.