

**Najib in Abu Dhabi to woo Gulf investors**  
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Malaysia has thrown its doors wide open to potential Gulf investors, with Prime Minister Najib Razak saying that there is enormous potential in the country to forge new bonds that will be mutually beneficial.

In a 30-minute keynote address when opening the 'Invest Malaysia 2011' forum in Abu Dhabi today, Najib presented a strong case for Gulf investors to choose Malaysia as an investment destination.

"Our economy offers great depth and breadth in opportunities for investors who are both visionary and competitive," he said as he bid 'Selamat Datang' (welcome) to potential investors.

He touted Malaysia's business-friendly environment and highlighted possible areas for business ventures to hundreds of Gulf businessmen gathered at the ballroom of the colossal Emirates Palace hotel overlooking the Arabian Gulf.

Later, Najib witnessed the signing of a framework agreement on economic, commercial, investment and technical cooperation between Malaysia and the Gulf Cooperation Council (GCC) which groups Saudi Arabia, the United Arab Emirates (UAE), Qatar, Kuwait, Bahrain and Oman.

Describing the pact as a significant milestone in ties between Malaysia and the GCC, the prime minister said both parties were committed towards commencing negotiations for a proposed free trade agreement by March 2011.

The ceremony was also witnessed by Khaldoon Khalifa Al Mubarak, chairman of the Abu Dhabi Executive Affairs Authority and chief executive of Mubadala Development Corporation.

**Najib accompanied by Rosmah**

Present at the opening of Invest Malaysia were Najib's wife Rosmah Mansor, International Trade and Industry Minister Mustapa Mohamed, UAE's Economy Minister Sultan Saeed Al-Mansoori, GCC secretary-general Abdul Rahman Hamad Al-Attiyah and other senior government officials.

In his speech, Najib said the Malaysian government had taken steps to foster a conducive investment climate through a policy of gradual liberalisation and attracting high-value sources of growth.

"We're targeting industries in which Malaysia has distinct advantages, such as ecotourism, medical tourism, financial services, education, telecommunications and green technology, including renewable energy," he said.

Malaysia, he noted, was also working to attract regional headquarters, procurement operations and regional distribution centres to its shores.

Najib pointed out that government policies such as the New Economic Model, 10th Malaysia Plan and Economic Transformation Programme had propelled Malaysia forward and helped the nation recover quickly from the global economic slowdown.

"Over the next 10 years, the manufacturing and service sectors will assume a greater role in our economy. These are attractive areas where foreign investment can support economic growth," he said.

The prime minister also shared with his audience Malaysia's strength in Islamic finance, noting that Malaysia was poised to become one of the largest Islamic financial hubs in the world.

"In terms of rankings for sukuk (Islamic Bond), Malaysia is in the top position, followed by the UAE, Saudi Arabia, Indonesia and Bahrain," he said, adding that Malaysia now accounted for more than 50 per cent of the US\$144 billion in Islamic bonds outstanding worldwide.

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