

## **M'sia to help Kazakhstan with five projects**

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Prime Minister Najib Razak, who is on an official visit to Kazakhstan, said in the capital Astana today that Malaysia will implement five signature projects to help this central Asian country, as requested by its top leaders.

The projects would encompass the areas of Islamic banking, oil and gas, cattle breeding, electricity generation and a landmark project comprising a hotel with features that will portray Malaysian culture and architecture. The hotel is to be built in Astana.

Najib said that during his meeting with Kazakhstan President, Nursultan Nazarbayev and its Prime Minister Karim Massimov, both leaders had requested Malaysia to identify the signature projects that would become the pioneering efforts to draw in the involvement and cooperation of various parties from both countries.

"Among them is the Islamic banking area where in principle they have agreed that we invest in an Islamic bank in Kazakhstan, and also provide training opportunities for their people in Islamic banking," he told a press conference for Malaysian journalists.

This area would be followed-up with the possibility of appointing specific parties from Malaysia to make the investment.

Najib said the Kazakhstan government was clearly interested in finding ways to expand bilateral relations with Malaysia and to go into areas that have yet to be explored or ventured by both countries.

"This reflects existing potentials that have not been fully realised," he said, adding that while two way trade between Malaysia and Kazakhstan rose from US\$30 million in 2009 to US\$100 million in 2010, the real figures were still low and needed improvement.

In the oil and gas sector, Kazakhstan basically wants Petronas to invest in the country and for the oil companies of Kazakhstan to participate in Petronas' ventures in other countries.

In the agriculture sector, Najib witnessed the signing of a memorandum of understanding (MoU) between a Malaysian company to rear cattle in Kazakhstan. The products of the cattle farm would be taken to Malaysia for domestic use and also for export to other countries.

In the area of power generation, Najib said a Genting Group company has already started negotiations to become an independent power producer with a capacity to produce 200 megawatts of electricity.

Najib said the fifth signature project would be the building of a hotel proposed by President Nazarbayev, who wanted the building to reflect Malaysia's architecture.

- Bernama

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