

Penang CM: Koh's playing mind games
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Penang Chief Minister Lim Guan Eng has again ticked off his predecessor, Dr Koh Tsu Koon - this time for waging a psychological warfare over the issue of foreign investments in the state.
MCPX

Fresh from his visits to South Korea and Hong Kong, Lim was not amused by Koh in raising the investment target for his state government to RM10 billion and in claiming credit for two recent high-profile investments.

According to Lim, a RM10-billion target would be difficult to reach this year, especially when compared to the RM3.5 billion brought in by the previous Gerakan government last year.

The new state government is targeting RM3.8 billion in foreign investment for 2008.

"He is playing political mind games. He is not sincere in his assessment. Why didn't he announce the (2008) target last year or early this year?" asked Lim after the ground-breaking ceremony for the Japanese Ibiden Co Ltd plant in Penang Science Park, Bukit Minyak.

lim guan eng interview 290408 05Lim also hit out at certain quarters for publicly disclosing yet-to-be finalised investments deals and the names of companies involved.

He described the act as irresponsible for undermining the credibility of the present state government and affecting the confidence of potential investors.

"We should respect the confidentiality of the companies. These people have 18 years of administrative experience, but they are irresponsible and unethical in issuing statements on potential investments as finalised deals," Lim said in a thinly-veiled reference to Koh.

Koh, who is also Gerakan's acting president, had apparently confirmed at a business seminar last Thursday that Samsung, Naza and several other companies would be investing in Penang.

At that function, Koh suggested rather cynically that Penang would be on the "right on track" to attract RM10 billion investments this year since it has already secured RM4.7 billion in the first three months as a result of solid groundwork laid down by the previous government.

He also accused Lim for taking all the credit and being discourteous to the previous state Gerakan-led ruling coalition when he chose to ignore their contribution when announcing the RM1.2 billion investment from Ibiden, a world leading Japanese printer circuit board manufacturer, and another RM115 million from American Honeywell, a global leader in the aerospace industry.

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"Let him claim as he likes if that's what makes him happy. As far as I am concerned, the investments were the result of hard work put in by the people of Penang, not individuals," said Lim, criticising Koh of belittling the achievement of his Pakatan Rakyat government in closing the deals.

malaysiakini discussion 050208 lee kah choonInvestPenang executive chairman Lee Kah Choon (right), agreed that Koh was playing politics and said that apart from Ibiben and Honeywell, no other investment deals have been finalised.

He suggested that Koh was seeking political mileage with his statements.

Lee is ex-Gerakan's deputy secretary-general and was one of the prime candidates to replace Koh as chief minister before the party was defeated in Penang in the last general elections.

He said that although negotiations with Naza are at an advanced stage, Samsung's investment plan is only in the initial stages because the Korean electronic product giant is still undecided between Penang and the Philippines.

On his recent trip to Seoul and Hong Kong, Lim said his mission was to restore investors' confidence and build a new business network for Penang.

He said that Penang Umno's call to scrap the RM4.5 billion second Penang Bridge project had has an adverse effect on Korean investors.

"But this has now been restored since the federal government has promised to build it," he said.

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