

# Malaysian firms expect business as usual

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■ **By Ooi Tee Ching and Sharen Kaur**

**KUALA LUMPUR:** Malaysian companies expect it to be business as usual despite the unexpected Thai military coup on Tuesday night which toppled the government.

Coups in Bangkok are historically non-violent and the public is quite informed of what to expect, said Malaysian-Thai Chamber of Commerce chairman Yeap Swee Chuan.

"Some of our new members may be a little concerned, but those of us who have been doing business here for a long time, we are not too worried," he said.

"I've been in Thailand for 20 years and been through many coups. All this while there was no violence.

"The first one I experienced

was 19 years ago and this time, there's hardly any danger," he told the *New Straits Times* in a telephone interview from Bangkok yesterday.

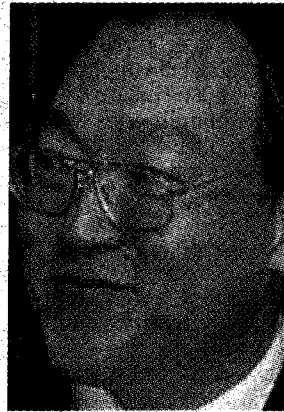
Established in 2002, the Malaysian-Thai Chamber of Commerce comprises 90 Malaysian and Thai companies and individuals doing business in Thailand.

Among members of the chamber are Malaysia's state-owned Petroliam Nasional Bhd (Petronas), conglomerate Sime Darby Bhd, ceramic tile maker White Horse Bhd, construction company Bina Puri Holdings Bhd, car parts manufacturer Ingress Corp Bhd, DRB-Hicom Bhd, insurer Kuria Asia Bhd, RHB Bank and others.

Last year, Malaysia was the second largest foreign investor in Thailand after Japan which invested US\$4.38 billion

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Yeap



(RM16.12 billion).

Other businessmen and analysts said, however, that the Thai coup, which rattled regional markets and the baht currency yesterday, may come as a blessing in disguise for

Malaysia which is vying hard with other neighbours for foreign investments.

The coup reflected political instability in Thailand, a factor that really puts off investors, and there was a chance some

of the investments originally headed there could be put on hold or diverted to neighbouring nations like Malaysia.

RAM Consultancy chief economist Dr Yeah Kim Leng said the coup could persuade foreign investors to shift their focus to other stable Southeast Asian countries.

In the short-term, there would be a re-appraisal of operations by Malaysian firms operating in Thailand.

"If it (the coup and aftermath) is prolonged, Malaysia-Thai trade and investment will be affected.

"And it may also create an outflow of investment from Thailand to other countries in the region," Yeah said.

Budget carrier AirAsia Bhd and Malaysia Airlines said their planes are flying in and out of Thailand as scheduled even as some Western coun-

tries issued travel advisories discouraging their citizens from travelling to Thai destinations.

Construction firm Bina Puri Holdings Bhd, which has RM1.3 billion of housing projects in Thailand, said it plans to continue doing business there despite the current upheaval.

KTM Bhd general manager, freight division, Abdul Radzak Abdul Malik, said he had been in touch with his counterparts in Thailand and until yesterday morning, freight trains carrying goods from Malaysia had been moving as scheduled into Thailand.

Meanwhile, Malaysian Association of Hotels secretary-general Samuel S.H. Cheah said a number of tourists from Thailand could arrive in Malaysia over the next few days.