

# RM3b in deals signed

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## Sealed during Saudi ruler's official visit

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**KUALA LUMPUR, Tues.** — RM3 billion in business agreements were signed between Malaysian and Saudi Arabian companies over the last two days.

The agreements were sealed during a three-day official visit to Malaysia by the ruler of Saudi Arabia, King Abdullah Abdul Aziz Al Saud.

One of the agreements is for a joint-venture between Saudi Television Manufacturing Co Ltd (SATJED) and Malaysian mobile phone maker M Dot Mobile Sdn Bhd (M.Mobile) for a US\$100 million (RM375 million) project.

Under the agreement, SATJED will build a manufacturing plant in Saudi Arabia to manufacture mobile phones, while M.Mobile will supply components and expertise for the next five years.

Johor Corporation (JCorp), meanwhile, is teaming up with Siraj Capital Ltd to establish two Syariah funds — a Real Estate Investment Trust and a Regional Ummah Investment Fund — worth a total of RM1.9 billion.



**GOOD BUSINESS:** King Abdullah with the Prime Minister at a luncheon hosted by the Malaysia-Saudi Arabia Business Council.

These two agreements made up two-thirds of the value of business deals concluded yesterday.

Other deals include a RM262.5 million contract to develop e-Learning between Pintar Learn-

ing Sdn Bhd and Al-Kasabi Co, and a RM375 million contract between Malaysia Medical International University and a group of Saudi investors to set up a medical college in Saudi Arabia.

“We are pleased with the tie-ups. It shows the strong bilateral commitments of both countries,” said Dr Ghassan Ahmad Al-Sulaiman, chairman of Siraj Capital and spokesman for the Saudi investors.