

THE STAR

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A transform-nation

ETP partners pledge to kickstart economy

KUALA LUMPUR: The nine parties that sealed their commitment to Malaysia's Economic Transformation Programme (ETP) have described it as a golden opportunity which provides a win-win situation for both sides.

Managing director Datuk Ameer Ali Mydin, whose Mydin Mohamed Holdings Bhd will see another 14 branches set up over the next three years from its current 57 with investments worth RM1bil, said: "The healthier the nation, the better our economy will perform and, as a result, there will be better sales."

"In business, it is not about winning or losing but the perseverance of our Malaysian retail entity."

He was speaking at a joint press conference with the other eight companies that have pledged investments totalling RM30bil in agreements signed yesterday following the launch of the ETP.

Genting Simon Sdn Bhd director Datuk Justin Leong said the ETP had set an attractive climate for investors to develop a keen interest in the country.



Investor power: Some of the investors for the ETP taking a group photo with Datuk Seri Najib Tun Razak (sixth from left) after the launch at the PWTC yesterday.



His firm, which will develop the RM150mil Johor Premium Outlets, is expected to "put Malaysia on the world's retail tourism map."

The project is expected to attract four million visitors yearly. It is a joint venture between Genting Simon and Chelsea Premium Outlets

as part of the Iskandar Malaysia project.

One IFC Sdn Bhd chairman Tan Sri Chua Ma Yu said the six-star St Regis Hotel, when completed in 2014, would be a testament of the ETP as it would establish a new benchmark in the Malaysian hospitality industry and service sector.

The RM1.2bil project will see a 208-room hotel and a 160-unit residential complex in Kuala Lumpur.

Premium Renewable Energy Sdn Bhd managing director Anand Selvaratnam, whose firm, will be building a RM124mil bio-oil plant in Sabah, said the ETP was a holistic programme.