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Newspaper	New Straits Times
Date	7/6/2011

Malaysia to start five projects in Kazakhstan

MALAYSIA will embark on five signature projects in Kazakhstan to encourage more Malaysian investments in the country.

These include the setting up of an Islamic bank by a financial institution, oil and gas development by Petronas, an independent power plant by Genting Group, construction of a hotel with a Malaysian identity and cattle rearing by National Feedlot Corporation.

Prime Minister Datuk Seri Najib Razak and Kazakh President Nursultan Nazarbayev decided on these projects at a meeting here yesterday.

Najib, who arrived here on Sunday for a four-day official visit, said the



projects would be carried out as soon as possible.

He added that Nazarbayev had said his government would provide help to carry out the projects.

Najib said Nazarbayev was keen on seeing more Malaysian companies invest in Kazakhstan.

Kazakhstan, the largest country in Central Asia and known for its rich mineral resources, was particularly

excited about Petronas getting involved in its oil and gas development, he said.

Kazakhstan hoped to participate in projects undertaken by Petronas in other countries, he said.

On the proposed hotel in Astana, the new capital and administrative centre of Kazakhstan, Najib said Nazarbayev would like to see it as a landmark building signifying the close ties between Malaysia and Kazakhstan.

In a meeting at the Ak Orda Presidential Palace, both leaders agreed to the setting up of the Malaysia-Kazakhstan Business Council.

Both reaffirmed their commitment to boost ties between the two

Islamic countries.

Earlier, Najib held discussions with his Kazakh counterpart, Karim Massimov.

Describing his talks with Nazarbayev and Massimov as fruitful, Najib said Malaysia had always looked at Kazakhstan as a key partner in Central Asia.

He said there were opportunities for both in trade, investment and human capital development.

Nazarbayev said Kazakhstan admired the success of Malaysia as a model Islamic country, describing Malaysia as an "Asian Tiger".

Najib extended an invitation to Nazarbayev to make a state visit to Malaysia.