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Najib: Malaysia business friendly

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CONDUCTIVE: The country has the right elements for businessmen

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MALAYSIA has a dynamic economy that allows business players to secure long-term success, said Prime Minister Datuk Seri Najib Razak.

He said investors and entrepreneurs alike could make the big calls that would clinch such success.

"If the commitment and professionalism of our businesses have given our economy the means with which to prosper, then the government has delivered the method: liberalising the services sector, investing in key industries and encouraging fast growth in finance.

"At a time when investors and businesses alike are worried over uncertainty, we have reduced political risk by governing in a transparent and accountable fashion.

"All this has been achieved without sacrificing the needs of the people: it has been achieved together with them," said Najib at the Astro Malaysia Holdings Bhd prospectus launch yesterday.

The prospectus launch is in conjunction with its proposed listing on the main board of Bursa Malaysia.

The initial offering will be up to



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Datuk Seri Najib Razak

Prime Minister Datuk Seri Najib Razak flipping through the **Astro Malaysia Holdings Bhd** prospectus at its launch yesterday. With him are (from left) **Khazanah Nasional Berhad** managing director **Tan Sri Azman Mokhtar**, Information, Communications and Culture Minister **Datuk Seri Dr Rais Yatim**, **Astro Malaysia** deputy chairman **Augustus Ralph Marshall** and its chairman, **Tun Zaki Tun Azmi**. Bernama pic

1.518 billion ordinary shares, which is equivalent to 29.2 per cent of the enlarged issued and paid-up ordinary share capital of the company.

The indicative price of the retail offering is at RM3 per share. Among some of the cornerstone investors are Permodalan Nasional Bhd, Standard Pacific Capital, Great Eastern Life Assurance, Cornston-Smith Asset Management, Nomura Asset Management and Universities Superannuation

Scheme, who have agreed to acquire 430 million shares.

On the listing, Najib said it had strengthened the nation's reputation as one of the best and brightest destinations for investment — a safe haven for capital, with businesses and exchanges that thrived despite global uncertainty.

Najib said he believed success for Malaysia, in this generation and the next, meant opening up access to information and helping new media businesses to follow the same ambitious growth model adopted earlier.

"And, it is here that the government's role in creating opportunities become clear. An open economy, where people know the government will neither hinder nor harm growth, but instead will encourage it. A stable economy, where certainty and clarity allows businesses to plan for the future."

In the face of strong head winds from eurozone, he said Malaysia had maintained its course with the economy growing 4.7 per cent in the first quarter of this year and 5.4 per cent in the second.

"We are the fifth most compet-

itive economy in Asia. The fifth highest destination for foreign direct investment. The third best services location in the world.

"And we are unafraid to seek out new opportunities for growth: just this week, we have seen Bursa Malaysia joining forces with the Singapore exchange to offer cross-border trading, looking towards a future Southeast Asian platform."

These successes belong to the businesses and the Malaysian people, Najib said.

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