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Newspaper	New Straits Times
Date	1/4/2014

PRIME NEWS

# 'Malaysia an excellent example for Timor-Leste'

NST - 1/4/2014

**DEVELOPMENT:** BN govt's economic initiatives catch budding nation's eye

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**T**HE initiatives introduced by the government to stimulate the country's economy have won over Timor-Leste Prime Minister Kay Rala Xanana Gusmao, who described Malaysia as an excellent economic and social model for the republic to emulate.

Acknowledging Malaysia's contribution to the growth in Timor-Leste, Gusmao said he was looking forward to greater participation by Malaysian companies to spur development in the republic.

"The economic and social scene in Malaysia, which we are witnessing right now, provides an excellent model for our nation. We (Timor-Leste) have so much to learn from Malaysia," Gusmao said during a joint press conference with Prime Minister Datuk Seri Najib Razak, in conjunction with his three-day of-

ficial visit here yesterday.

Najib said Malaysia's total investment in the republic stood at RM17.28 million.

He also said a business forum, to be attended by some 200 Malaysian companies, would be held at the Matrade Exhibition and Convention Centre in Kuala Lumpur today to serve as a platform for Malaysian companies to explore business opportunities in Timor-Leste.

Najib, who had earlier attended a closed-door bilateral meeting with Gusmao and delegates from the republic, said the two nations outlined several initiatives to expand existing collaborations and explore new avenues to forge stronger ties and stimulate greater growth for both countries.

Based on the increase in bilateral trade value between both countries last year, Najib said there was tremendous potential for the two countries to expand bilateral cooperation in various fields.



Prime Minister Datuk Seri Najib Razak receiving his Timor-Leste counterpart, Kay Rala Xanana Gusmao, at Perdana Putra in Putrajaya yesterday. Pic by Mohd Fadli Hamzah.

"The bilateral trade and investment between both countries showed a remarkable increase.

"In 2012, the total bilateral trade was valued at US\$10 million (RM32.61 million) and the number soared to more than double to US\$21.2 million last year. Although the base is low, the rate of increase is sharp, indicating potential for us to elevate the level of trade."

Najib said Malaysia Airport Holdings Bhd was looking into the possibility of re-developing the republic's Presidente Nicolau Lobato International Airport.

Malaysia, Najib said, was also invited to explore several key sectors in Timor-Leste, including infrastructure, oil and gas, health-care, mining, tourism and agriculture, as well as building stronger cooperation in the republic's capacity-building sector.

"We took note that Timor-Leste will invite new bids by the end of

this year or early next year for its energy industry. Petronas will have a new look at the possibility of participating in the exploration and development of the oil and gas industry there.

"Timor-Leste is also keen for both countries to continue to work together, particularly in the field of capacity building.

"We offer many courses under the Malaysian Technical Cooperation programme and the Malaysian Defence Programme."

Najib said Malaysia was thankful for Timor-Leste's support in the former's bid for a seat as a non-permanent member in the United Nations Security Council, adding Malaysia supported Timor-Leste's application to join Asean.

Earlier, Najib and Gusmao witnessed the signing of two memoranda of understanding (MoU) between both countries.

The first memorandum, between

the Domestic Trade, Cooperatives and Consumerism Ministry and Timor-Leste's Ministry of Commerce, Industry and Environment, was signed to promote and establish cooperation in the development of cooperatives.

The second MoU, to promote academic and research-related cooperation, was signed between Universiti Malaysia Sabah and Universidade Nacional Timor Lorosa.

Earlier, Gusmao was accorded an official welcoming ceremony and inspected a guard of honour at Dataran Perdana here.



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