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Newspaper	The Star
Date	8/4/2014

Lee: Iskandar a win-win prospect for S'pore and M'sia

The Star - 8/4/2014

PUTRAJAYA: Singapore and Malaysia have reaffirmed a commitment to complement one another to bring about a win-win situation for both countries through developments in the Iskandar Malaysia corridor in Johor.

Singapore Prime Minister Lee Hsien Loong described the Malaysian southern economic corridor as a strategic place to raise Malaysia

above the global competition. It can also help Singapore maintain its economic competitiveness by complementing the two neighbouring economies, he added.

Lee said a comprehensive view was needed to optimise the potential of Iskandar Malaysia, including in the fields of services, residential properties and industries.

"The great advantage of Iskandar

Malaysia is that it sits across the straits (in) Johor and that means you can tap on what Singapore has to offer in terms of infrastructure, financial services (and) industrial base.

"We (Singapore) are upgrading our manufacturing (industries and) our economy (and) there are many pending projects (but) we are not able to accommodate, or we have

projects that want to expand but find it difficult with space to expand in Singapore.

"So, I think with the synergy and proximity (of Iskandar Malaysia), it will be a great help to the industries, and it will be a benefit to the workers in Johor because there will be more jobs, opportunities and better pay for the workers," Lee said at a joint press conference

with his Malaysian counterpart Datuk Seri Najib Tun Razak, here, yesterday.

Lee had led a delegation for the two-day 5th Malaysia-Singapore Leaders' Retreat which started on Sunday, a meeting described by Wisma Putra as a platform for leaders of both countries to take stock of their bilateral co-operation.