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Mitsui bullish on Malaysia

ON THE PROWL: Company actively looking for local investment opportunities

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MITSUI Fudosan Group which is the firm behind the development of the newly launched and much anticipated Mitsui Outlet Park near the Kuala Lumpur International Airport (KLIA) intends to invest into the local economy over the long term.

MFMA Development Sdn Bhd director Tatsuro Irino said the firm is bullish on Malaysia given the population growth and the growing middle-class segment and is actively looking for opportunities in other states for development projects.

"But the group as whole has allocated 500 billion yen (RM15.3 billion) for investments in Europe, the United States and Asia for the period between 2012 and 2017 and the venture into Malaysia is part of this initiative," Irino said, here, yesterday at the launch of its newest shopping mall by Prime Minister Datuk Seri Najib Razak.

MFMA Development is a joint venture company between Mitsui of Japan and Malaysia Airports Holdings Bhd (MAHB).

MFMA is the company responsible for the development of the Mitsui Outlet Park at KLIA, here, which is near both, the low-cost



Prime Minister **Datuk Seri Najib Razak** (centre) flanked by Mitsui Fudosan president **Masanobu Komoda** (third from right), MAHB chairman **Tan Sri Dr Wan Abdul Aziz Wan Abdullah** (third from left), Deputy Transport Minister **Datuk Abdul Aziz Kaprawi** (second from left) and **Tan Sri Nor Mohamed Yacop** (right) at the Mitsui Outlet Park launch yesterday. Pic by Mohd Fadli Hamzah

carrier terminal, klia2 and MAHB's headquarters.

Mitsui Outlet Park is expected to help Malaysia become an advanced economy by 2020 with the RM335

million project contributing to the KLIA Aeropolis Masterplan developed by MAHB.

The development is projected to contribute RM235 million to the

country's gross domestic product and RM220 million to its gross national income, respectively, by 2020.

Development for phase two will begin in 2018, followed by the final

phase in 2021.

The Mitsui Outlet Park is set to employ 1,800 people by the year-end and 2,577 by the time the park is ready in 2021.