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US firm to invest extra RM400m in Perak

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SAN FRANCISCO • Finisar Corp, the world's largest supplier of optical communication products, plans to invest an additional RM400 million in its plant in Chemor, Perak, said Datuk Seri Mohd Najib Razak.

"This will bring the total Finisar investments in Malaysia to RM1 billion and will generate returns of investment of RM38.5 billion in 10 years," said the prime minister.

Najib met Finisar executive chairman and CEO Jerry S Rawls on the sidelines of the former's luncheon with American captains of industry at a hotel in San Jose, Silicon Valley near here on Wednesday (Thursday in Malaysia) and handed over the Malaysian Investment Development Authority's (Mida) approval letter for the additional investment to Rawls.

The prime minister (PM) said the new investment would provide job opportunities for 250 people.

Meanwhile, Rawls said the investment over the next three to four years would include the expansion of its 100,000 sq ft (9,290 sq m) plant in Chemor as well as the recruitment of more workers.

The company has invested about US\$160 million (RM672 million) in Chemor since it began operations in 2001, said Rawls.

"We had 40 workers when we started in 2001 but now we have more than 6,000 workers," he said in an interview before the luncheon.

The company, whose revenue was



Najib (left) shaking hands with Rawls (right). The PM says the new investment would provide job opportunities for 250 people

US\$1.25 billion last year, contributed 25% to Perak's manufacturing gross domestic product (GDP) and 5% of the state's GDP, he said.

Finisar's world-class products enable high-speed voice, video and data communication for networking, storage, wireless, cable TV applications.

The company is the world's largest supplier of optical communication products including optical trans-

ceivers, optical engines, active optical cables, optical components and optical instrumentation.

Rawls said the company has decided to increase its investment in Malaysia due to good workers, stable employment, easy trade, and good basic as well as communication infrastructure.

"The weather is always good, no volcano, no earthquake, no plant shutdown, unlike our plant in

Eastern Europe, which sometimes we have to shut down due to ice and snow," he said.

Later during the luncheon, Rawls praised Chemor as a very good location for investment, saying: "We have good support from the government."

Najib said Finisar's story is proof of the wonderful journey of the company, which has invested for 15 years in Malaysia. — *Bernama*