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# PM: Investors trust our country

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**LULU HYPERMARKET:**  
UAE-based chain in  
KL a testimony of  
global confidence in  
Malaysia, says Najib

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**T**HE arrival of United Arab Emirates-based Lulu Hypermarket is a sign of the international community's confidence in Malaysia, Prime Minister Datuk Seri Najib Razak said.

The hypermarket in CapSquare here was opened by Middle Eastern retail major Lulu Group, and is the group's 127th store worldwide and the first of 10 planned outlets in the country.

"Lulu's arrival here is a sign of the international community's confidence in Malaysia.

"That confidence comes from the measures the government has put in place and our continued careful guidance of the economy. That confidence brings real benefits to Malaysians in terms of jobs and salaries that support families," Najib said before launching the inaugural Lulu Hypermarket here yesterday.

The 2.32ha hypermarket spread over three floors combines groceries, fashion, household items and the latest electronics and gadgets. It will employ 400 Malaysians.

"But this is just the start. Lulu Group is investing RML3 billion as the first part of their plan to open 10 hypermarkets in Malaysia over the next five years," said Najib.

He said 5,000 Malaysians would be employed by the completion of this first phase while boosting the products and output of local farmers and suppliers from agricultural and



Prime Minister **Datuk Seri Najib Razak** browsing through the products available at Lulu Hypermarket in **Kuala Lumpur** yesterday. With him is Deputy Prime Minister **Datuk Seri Dr Ahmad Zahid Hamidi** (second from left). Pic by Yazit Razali

non-food products, which will be on the shelves of the hypermarkets.

Lulu's expansion in Malaysia, Najib said, would give the people more options and a wider range of quality products. It would also spur healthy competition among market players to ensure competitive prices.

"Having had the opportunity to visit Lulu Group International in Abu Dhabi in 2014, I know firsthand of their record of providing customers with high quality and an extensive selection of goods, including our very own Malaysian products."

Najib stressed that this was a reflection of how foreign companies were confident and comfortable in Malaysia as the perfect investment destination in this region.

He said Malaysia was very much open for business, and this was proven by the ratings of the International Monetary Fund and World Bank, ranking Malaysia highest for competitiveness and ease of doing business.

The Asian Corporate Governance Association, he said, also listed Malaysia in the same tier as devel-

oped markets, such as Japan, Hong Kong and Singapore.

"We have received many similar accolades, which is testament to the faith reputable international institutions have in our transformation programmes.

"They have praised us for the difficult, but necessary steps, we have taken to keep us on that course, such as the rationalisation of fuel subsidies and the implementation of the Goods and Services Tax.

"Last year, for example, foreign investment in the distributive trade

alone was valued at RM2.59 billion and created more than 72,000 employment opportunities.

"So, we welcome Lulu here to Malaysia, for contributing to Malaysia's success, just as your hypermarkets here will surely contribute to Lulu's ongoing success."

Present were Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi, Najib's wife Datin Seri Rosmah Mansor, Agriculture and Agro-based Industries Minister Datuk Seri Ahmad Shabery Cheek and Lulu Group chairman Yusuff Ali.