

Newspaper	THE STAR
Date	3 NOVEMBER 2016

China giants to boost stake in M'sia

The Star - 3/11/2016

Corporations express plans to invest billions in major projects here



HO WAH FOON
in Beijing
wahfoonho@thestar.com.my

BEIJING: China's big corporations have expressed interest in expanding their investments in Malaysia, with construction company Country Garden stating plans to invest up to US\$100bil (RM418bil) in 20 years.

According to a statement from the Ministry of International Trade and Industry (Miti), China's corporate giants spoke of their confidence in Malaysia and disclosed their plans at a closed-door roundtable session with Prime Minister Datuk Seri Najib Razak on Tuesday.

The meeting was attended by 35 captains of industry representing large Chinese companies from the infrastructure, manufacturing, education, financial, Internet of Things (IoT), property development, smart cities and machinery sectors.

IoT is when the Internet and



All smiles: Najib signing the opening plaque at The Peacock Lake Park, which features an advanced sewage water processing system, in Gu'an, China. Looking on are Ong (in gray suit) and other dignitaries. — Bernama

computer networks expand to areas such as manufacturing, energy grids, healthcare facilities and transport systems.

"The participants were upbeat about Malaysia and gave very positive feedback about their experiences doing business in Malaysia.

"In fact, all of them expressed interest in continuing to expand their participation in future economic developments," said the Miti

statement, issued in conjunction with the Prime Minister's visit to China.

Its minister Datuk Seri Mustapa Mohamed and Malaysia's Special Envoy to China Tan Sri Ong Ka Ting were also at the roundtable.

"The positive feedback signifies their confidence in Malaysia due to our political stability, the Government's responsiveness, clarity of policies and future direction of the

country," said the statement.

Miti said Najib had advised the Chinese corporations to work with local partners to create a win-win situation for all, after briefing them on the Malaysian economy and his pro-business policies.

It added that among the major plans revealed by Chinese industry captains at the meeting were:

> Huawei to work with government agencies and transportation

industry, as well as utilities and financing industries, to launch flagship projects by making Malaysia an information and communications technology and IoT hub with global impact;

> Country Garden's iconic Forest City Iskandar project in Johor has realised RM3.7bil and it is expecting the investment to reach US\$100bil in two decades.

It will also be investing RM400mil to set up an Industrialised Building System (IBS) manufacturing plant to make precast building material (IBS is a technique where components are made in a controlled environment and assembled into construction works);

> HSBC proposing that the Government take full advantage of China's huge capital market by introducing Sukuk Panda Bond; and

> ZTE to expand its presence in Malaysia by developing an IoT platform, a smart city and a R&D centre.



For more stories:
See Page 4