

Major deals to be inked during PM's China visit

BEIJING: Prime Minister Tun Dr Mahathir Mohamad will witness the signing of two significant agreements between Malaysia and China during his working visit here.

Together with Chinese premier Li Keqiang, Dr Mahathir, who arrived in the Chinese capital yesterday, will witness the signing of memoranda of understanding (MoUs) on enhancing palm oil trade and cooperation, and on cooperation in the development of industrial parks, infrastructure, logistics hub and transit oriented developments pursuant to the East Coast Rail Link (ECRL) pro-

ject. Dr Mahathir is here on a five-day working visit to attend the Belt and Road Forum for International Cooperation (BRF) at the invitation of Chinese President Xi Jinping.

At a press conference with the Malaysian media here yesterday, Malaysian embassy in China charge d'affaires ad interim Nuryante Mohd Yazid said the first MoU would be signed by the Malaysian Palm Oil Board and the China Chamber of Commerce of Import and Export of Food-stuff, Native Products and Animal By-products.

The second would be signed by

the Malaysian Investment Development Authority and China Communication Construction Company Ltd.

The promotion of the palm oil industry is high on Malaysia's agenda in the republic.

The deal between Malaysia and China is believed to include trade offsets involving the increased sale of Malaysian palm oil to China.

Last month, China injected US\$890 million (RM3.69 billion) into Malaysia's economy by purchasing 1.6 million tonnes of palm oil.

And it is keen to not only increase the purchase to greater

amounts following good demand from its 1.4 billion population, but assist Malaysia in improving the crops' yield.

Nuryante said Dr Mahathir would meet Xi, as well as National People's Congress chairman Li Zhanshu, ahead of the BRF to discuss various bilateral, regional and international issues of mutual interest.

For China to accommodate and arrange for all three — the president, prime minister and chairman of the National People's Congress — to have bilateral talks with Dr Mahathir was an honour, she added.

Dr Mahathir would also be visiting high-tech companies here, namely Huawei Technologies, and SenseTime Private Ltd, an artificial intelligence company focused on computer vision and deep learning.

He is also scheduled to meet key investors, international capital market analysts and the business community here.

Nuryante said Dr Mahathir would be attending a Proton Holdings' special programme to witness an exchange of documents between Malaysian and Chinese automotive manufacturers.