

Bandar Malaysia back on track after deal inked

BEIJING: Bandar Malaysia, the mega township project in Kuala Lumpur, has officially been revived following the signing of a framework agreement with China.

The agreement, which was not listed in the agenda, was signed after Prime Minister Tun Dr Mahathir Mohamad met Chinese Premier Li Keqiang here yesterday.

Representing Malaysia at the signing ceremony was Economic Affairs Minister Datuk Seri Azmin Ali while China Railway Group Limited president Zhang Zongyan signed on behalf of IWH-CREC, the developers of the project.

The event was witnessed by Dr Mahathir and Li at the Peony Hall of Diaoyutai Guest House.

Last week, the Prime Minister announced that the shelved Bandar Malaysia project would be revived, given its impact on the national economy.

The 196ha integrated property development project was previously owned by the controversial 1Malaysia Development Bhd and was supposed to host the high-speed rail terminus.

Announced during the administration of former prime minister Datuk Seri Najib Razak, Bandar Malaysia had an estimated cumulative gross development value of RM200bil.

Also signed at yesterday's event was a memorandum of understanding to increase palm oil trade

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Tun Dr Mahathir Mohamad

between the two countries.

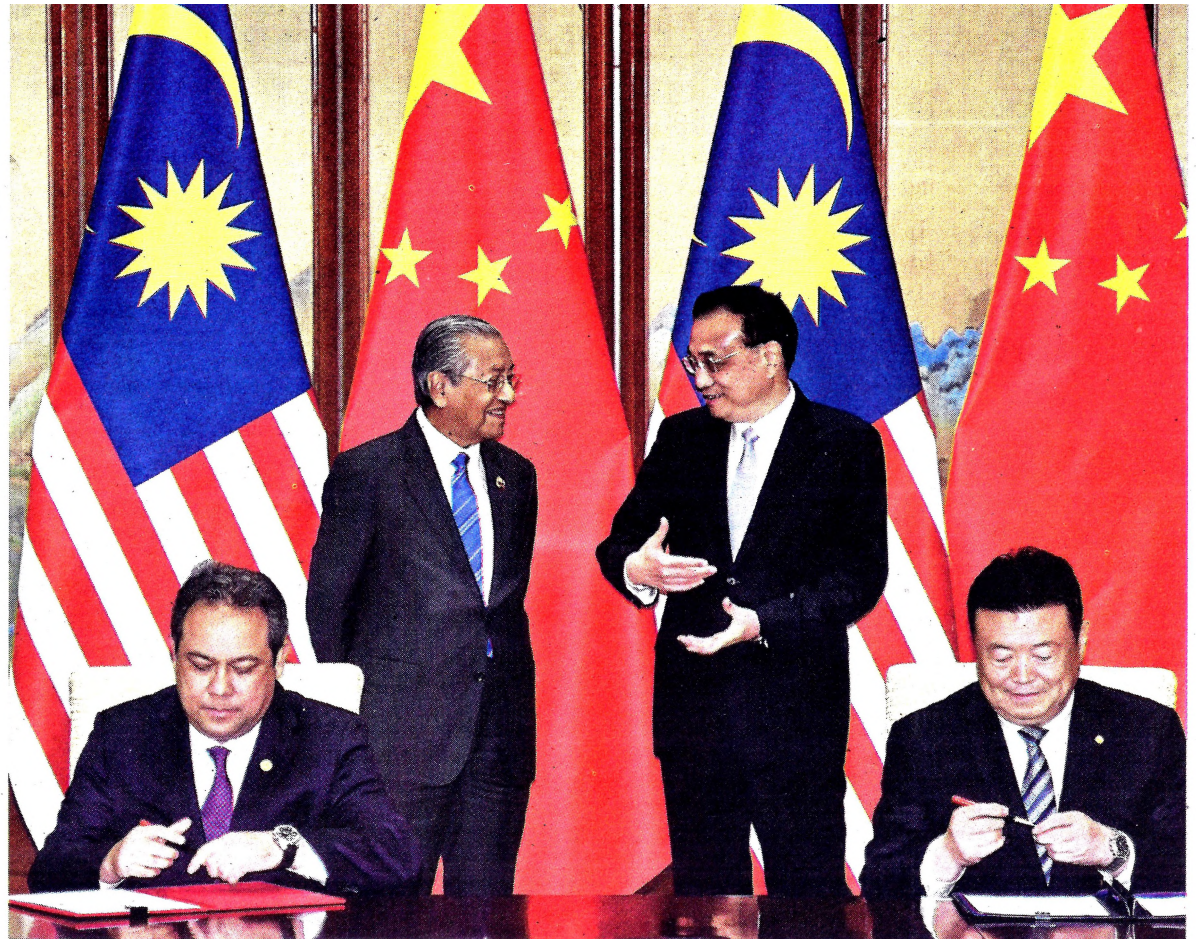
Following this, China will buy an additional 1.9 million tonnes of the commodity, worth RM4.56bil, in the next five years.

Later, Dr Mahathir proceeded to another meeting with President Xi Jinping at the Great Hall of the People.

He also thanked the Chinese president for making time to see him.

"I came here because I would like to learn more about your initiative and your ideas, as Malaysia is one of the countries the (Belt and Road) passages will pass. It will have an impact on Malaysia.

"With modern technology, the communications between the east and west should be very much improved," Dr Mahathir said.



Jovial moment: Dr Mahathir engaging in conversation with Li during the signing ceremony at the Diaoyutai State Guest House in Beijing. — AP