

PM's BRI backing allays fears over KL-Beijing ties

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KUALA LUMPUR: Tun Dr Mahathir Mohamad's full endorsement of China's Belt and Road Initiative (BRI) will allay concerns over Malaysia-China relations and lead to greater cooperation between both countries, according to China watchers here.

RHB Research Institute Sdn Bhd vice-president and head of Economic Research Peck Boon Soon said Malaysia was trying to mend its relations with China.

"It is safe to conclude that relations between our two countries are back to normal," he said, referring to the suspension and cancellation of several China-linked projects last year.

Peck said the revival of East Coast Rail Link (ECRL) and Bandar Malaysia projects and the Prime Minister's presence at the Second Belt and Road Forum for International Cooperation in Beijing yesterday would help restore confi-

dence among businessmen from China.

He said it made perfect sense to have warm ties with China as the country was the largest export market for Malaysia.

ACCIM SERC Sdn Bhd executive director Lee Heng Guie said Malaysia's expressed support of the BRI opened up mutual consultation, increased cooperation and connectivity benefits between both sides.

"With this strong endorsement, we expect the relationship to farther deepen bilateral ties and enhanced economic relations based on the principles of mutual benefit," he said.

Lee said Malaysia and its private sector could gain from the enlarged trade and investment opportunities along the passage and gateway of BRI, if the countries could adopt the freedom of passage along these routes through the easing of bureaucratic hassles.

National Chamber of Commerce and Industry of Malaysia president Tan Sri Ter Leng Yap, who attended the Belt and Road

CEO conference which was the first such conference at the forum, said the conference provided huge business opportunities for many companies in the region.

"This is a timely boost for the global economy," he said, adding that there were nearly 1,000 participants from 90 of the world's Top 500 companies, 78 of China's Top 500 companies, more than 100 state-owned enterprises and 200 private companies at the conference.

Businessman Datuk Liu Thim Soon, who is vice-chairman to the United Nations Maritime-Continental Silk Road Cities Alliance, said the BRI was a visionary, long range direction by Chinese President Xi Jinping.

"It is an enabler and platform for many developing smaller countries to be linked to investments, trade and tourism.

"With about 140 million China tourists travelling yearly, smaller developing countries can benefit and derive great economic potential if they can tap into this market," he said.