

'Deals not just showpieces'

PM: M'sia, China will monitor progress of trade MOUs signed

THE record RM170bil in investment deals inked under 19 memoranda of understanding (MOUs) between businesses in China and Malaysia are not just showpieces, says Datuk Seri Anwar Ibrahim.

"The MOUs signed differ from the usual ones.

"Premier Li Qiang and I decided not to entertain nine other proposals, which were not accepted. This was because they did not have a specific time frame to launch the (proposals) by the year's end or at least early next year.

"It was decided that the MOUs inked will be monitored by both nations, particularly by the International Trade and Industry Ministry and Li Qiang in China," Anwar said when

answering a question from Fong Kui Lun (PH-Bukit Bintang) in Dewan Rakyat yesterday.

Fong asked if the MOUs would be translated into action and not merely signed in front of leaders as a showpiece.

Fong also asked if a special committee would be set up here to monitor the implementation of these proposed projects under the MOUs.

Anwar cited the MOUs between Zhejiang Geely Holding Group Co and Rongsheng as examples of projects that will be launched soon.

He said that Geely and Proton (DRB-Hicom Bhd) have agreed to launch the joint development of an automotive high-technology valley in Tanjung Malim, Perak, for new energy vehicles

early next month.

"Representatives of Rongsheng visited us two weeks ago for discussion," he said, adding that Li Qiang had personally mentioned the company during his recent trip to China.

He said Rongshen would be involved in developing a petrochemical project in Pengerang.

"I expect the projects to be implemented accordingly, as we did sign MOUs, unlike before, when the companies only made announcements," he added.

He said the investments would create about 35,000 jobs for locals, besides training programmes for workers.

The MOUs were investment commitments covering several fields, such as green technology, the digital economy, automotive,

transport, and electronic and electrical manufacturing.

Meanwhile, Anwar said that the Cabinet would discuss this Friday whether a special committee is needed to monitor the implementation of the MOUs.

The Prime Minister said that he was satisfied with the efforts by Miti, Malaysia External Trade Development Corporation (Matrade), and the Malaysian Investment Development Authority (Mida) so far.