

**Penang refutes Tsu Koon, says investment decisions done quicker**  
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**By Boo Su-Lyn**

KUALA LUMPUR, Aug 21 — Investment agency InvestPenang has dismissed former Penang chief minister Senator Tan Sri Dr Koh Tsu Koon's claims that the state's economic success now should be attributed to his previous administration.

InvestPenang chairman Lee Kah Choon said today it was "ridiculous" for Koh to suggest that it took investors years to decide on whether to invest in Penang.

"By then the technology will be obsolete, the product will not fit into the supply chain for the overall manufacturing process and it is against the Just In Time (JIT) philosophy the manufacturing world is practicing currently," Lee told The Malaysian Insider today.

"All in all, if any deal is to be struck, it will be done within 12 months," added the former Gerakan deputy secretary-general.

Lee was responding to Koh's accusations in The Malaysian Insider that Penang Chief Minister Lim Guan Eng was "unfairly" taking credit due to Barisan Nasional (BN).

Koh, who was Penang CM from 1990 until March 2008, lamented that the "solid foundation" of various development projects laid down by his administration was handed over to Lim who, according to Koh, then skilfully "used" the media to claim ownership to the success of various initiatives.

According to Malaysian Industrial Development Authority (Mida) statistics, Penang topped total capital investments in manufacturing projects in 2010 by attracting RM12.24 billion, up nearly five times compared to RM2.17 billion in 2009.

Mida statistics also showed Penang was second only to Selangor up to May 2011, getting RM4.49 billion in approved manufacturing projects, or just below the RM4.74 billion Selangor received for the same period.

Lee expressed surprise at Koh's contention that Mida took up to five years to decide on incentives to be given to potential investors.

"The Mida that InvestPenang is working with make decision in weeks and not years," said Lee.

"In short, to say that investment decision takes months to be made is sleep talking. To say that Mida is indecisive in making incentive decision is both erroneous and unfair," he added.

Lee, who relinquished all party posts when Gerakan lost Penang in Election 2008, pointed out that no investors withdrew from Penang when it fell to Pakatan Rakyat (PR) during the elections then.

"On the other hand, there are big investors returning to Penang or increase their investment into Penang after the fall of the previous indecisive government," he said.

In its latest issue dated August 13, international business weekly The Economist dubbed Penang "the first custom-made city of globalisation" and credited Lim for boosting the port

city's revival by axing a racially-biased economic policy in the state to create a more level-playing field that appealed to foreign investors.

The international business magazine praise for Lim is seen as an indictment of Koh's rule of the island state, which began prospering under his mentor, the late Tun Lim Chong Eu, before the Princeton graduate took over as chief minister.

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