

**China-Malaysia JV Company To Take Up 30 Per Cent Equity In MCKIP, Says Najib
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PUTRAJAYA, June 15 (Bernama) -- The China-Malaysia joint venture company developing the Qinzhou Industrial Park in Nanning, Guangxi, China has agreed to take up 30 per cent equity of the company developing the Malaysia-China Kuantan Industrial Park (MCKIP) in Pahang, Prime Minister Datuk Seri Najib Tun Razak said.

The MCKIP is the sister industrial park of the China-Malaysia Qinzhou Industrial Park in Southwest China, and will be a testament of the growing business ties and collaboration between the two countries.

"I have been informed by Tan Sri Ong Ka Ting (Prime Minister's special envoy to China, Malaysia-China Business Council chairman and the project coordinator) that the Chinese-Malaysian joint-venture company developing the Qinzhou Industrial Park has agreed to take up 30 per cent equity of the joint venture company that will develop the industrial park in Kuantan.

"Once we sort out the remaining equity portion, I am confident the physical works can begin," he said at a media conference here.

Earlier, Najib and member of the standing committee of the Political Bureau of the Communist Party of China Central Committee, He Guoqiang witnessed the signing of an agreement between Malaysia and China on cooperation in the matters of MCKIP.

The agreement was signed by the Minister of International Trade and Industry Datuk Seri Mustapa Mohamed and Deputy Minister of the Ministry of Commerce of China, Chen Jian.

Besides that, a letter of intent for establishing economic partnership between the Kuantan Municipal Council and Qinzhou City was signed by Kuantan Municipal Council president, Datuk Zulkifli Yaacob and the party secretary of Qinzhou city of Guangxi Zhuang Autonomous Region, Zhang XiaoQin.

Najib said the relationship between China and Malaysia has become very strong since the start of diplomatic relations in 1974.

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