

Conducive climate to invest in Guinea

New Straits Times

28 June, 2012

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OPPORTUNITIES: President Conde is implementing reforms

PUTRAJAYA: FOLLOWING a fruitful meeting with the president of the Republic of Guinea, Datuk Seri Najib Razak urged Malaysian businessmen to explore new investment opportunities in the West African country.

The prime minister said President Alpha Conde was implementing a set of reforms in the republic and this had made it attractive to local investors.

"Given the bold set of reforms that the president is implementing in his country and his unwavering commitment to ensuring a very conducive climate for investors as well as his commitment to the rule of law, we believe there are exciting possibilities for the Malaysian private sector to look into investing in Guinea.

"I would like, therefore, to encourage Malaysian companies to look at the possibilities of investing in Guinea," he said at a joint press conference with Conde.

Conde was given a state welcome upon his arrival at the Prime Minister's Office. He is here on a four-day visit which ends tomorrow.

After the meeting Najib and Conde witnessed the signing of a memorandum of understanding on higher education between Higher Education Minister Datuk Seri Mohd Khaled Nordin and Guinean International Cooperation Minister Prof Datuk Dr Koutoub Moustapha Sano.

Najib said Guinea offered mining opportunities as the country had a rich bauxite reserve. It also has reserves of uranium, diamond and possibly oil.

He said Guinea also offered business opportunities in agriculture, fishing, construction and public housing, Islamic banking and finance and in the information, communication and technology sector.

Najib said both countries had seen a jump in bilateral trade between 2010 and last year from US\$28.35 million (RM85 million) to US\$74.49 million (RM223 million), an increase of 262 per cent.

"We are humbled by the desire of Guinea to look deeper into Malaysia's experience in developing our country, and also that Guinea recognises the changes and successes we have achieved. Malaysia is more than happy to share with our Guinean friends the experiences and some of the challenges that we face," Najib said.

Conde praised Malaysia as a model for other Islamic countries.

"Guinea is a country with about 90 per cent Muslim population and we consider Malaysia an example of a successful Islamic country.

"Everybody knows of the accomplishments of (former prime minister) Tun Dr Mahathir (Mohamad) and now we are seeing the continuation of his work through the accomplishments of the current prime minister."

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Source: <http://www.nst.com.my/nation/general/conducive-climate-to-invest-in-guinea-1.99133>