

Najib Hopes Malaysia Can Develop Stronger Link With British Industries

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KUALA LUMPUR, March 6 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak Thursday night expressed the hope that Malaysia could develop a stronger link with British industries, especially in Islamic Finance, and open up wider opportunities for shariah-compliant investments.

"Last year, together, we successfully brought the World Islamic Economic Forum to London; and in the spirit of friendly competition and shared prosperity, we were pleased to see the United Kingdom making a play for the Islamic finance market," he said when speaking at the British-Malaysian Chamber of Commerce's 50th Anniversary Gala dinner, in Kuala Lumpur.

Najib said the visit by British Prime Minister David Cameron two years ago signalled the beginning of a stronger economic relationship, one founded on closer political cooperation.

"To sustain this momentum, Prime Minister Cameron and I pledged to increase investments and double the value of bilateral trade to 8 billion pound sterlings or about RM26 billion by 2016.

"This commitment was needed because our long history of engagement is not reflected in our bilateral trade figures," said Najib, who is also Finance Minister.

Besides Islamic Finance, the tourism sector also continued to feature high on engagement with the United Kingdom, the prime minister said.

"Last year's Malaysia Night saw Trafalgar Square bursting with Malaysian colour. More than 35,000 visitors attended the event and, knowing British tastes, I suspect a similar number of roti canai were sold," he said.

As Visit Malaysia Year 2014 gets underway, Najib is confident that the British-Malaysian Chamber of Commerce will continue to play their part in encouraging Britons to come to Malaysia, whether for business or pleasure.

"And in the end, it is good people-to-people contact that defines and enrich our economic relationship," he said.

At the event, Najib also signed a Bilateral Trade Support Initiative between Malaysia and the United Kingdom with the objective to encourage more British small and medium entrepreneurs to export to Malaysia.

The key focus area under the initiative is the Overseas Business Network Initiative, which has been designed to provide assistance and support services to British SMEs looking to expand overseas.

Najib said: "I am pleased to note that the chamber is playing an important role in helping to deliver that commitment, becoming the local partner for the Overseas Business Network Initiative.

"We have come a long way and the British-Malaysian Chamber of Commerce has been an invaluable

travelling companion, bringing our nations closer together by finding common opportunities," he added.

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