

Davao, Kota Kinabalu Traders Seal Ties
Bernama
27 March, 2014

KOTA KINABALU, March 27 (Bernama) -- In a bid to strengthen trade and technology ties within BIMP-EAGA, cooperation agreements were sealed here last week between the Davao City Chamber of Commerce and Industry, Incorporated (DCCCII) and business groups from Sabah.

DCCCII President Antonio de la Cruz, Federation of Sabah Industries President Datuk Seri Wong Khen Thau and Malaysian International Chamber of Commerce Sabah Branch Chairman Brig. Gen. Datuk Arulpragasam led the signing of the two memoranda of cooperation (MoC) held at the Mindanao Development Authority (MinDA).

BIMP-EAGA stands for Brunei Darussalam Indonesia Malaysia the Philippines East ASEAN Growth area, a sub-regional economic cooperation designed to spur economic development in lagging sub-economies of the member countries by boosting trade, tourism and investments.

Sebastian Angliongto, chair emeritus of DCCCII, said the MoCs reinforce the vision of BIMP-EAGA to accelerate economic development in the sub-region by maximising each member-country's comparative advantages.

The ceremonial signing was also part of the Mindanao roadshow to promote the Sabah International Expo slated for Sept 18-21 here.

Meanwhile, Wong, the expo's committee chair, said Sabah is interested in renewable energy development, for which Mindanao can provide expert support particularly in the development of hydroelectric power plants.

Last year several business missions from Malaysia visited Mindanao and explored opportunities in oil palm plantation, rubber production, and automotive distribution.

A Puerto Princesa-Kota Kinabalu tri-weekly flight was launched by MASwings in November last year, while Mindanao will host the 2nd BIMP-EAGA and IMT-GT Trade Fair and Business Leaders' Conference in October this year.

IMT-GT stands for the Indonesia Malaysia Thailand Growth Triangle, a regional sub-grouping formed in 1993 with similar goals of promoting trade, investment, and tourism in less-developed states and provinces in Sumatra, Indonesia, Peninsular Malaysia, and Southern Thailand.

MinDA director for investment promotions and public affairs office Romeo Montenegro said there is much that Sabah and Mindanao can pursue particularly in economic cooperation, adding the

anticipated launch of Palawan's Brooke's Point and Sabah's Kudat roll-on roll off (RoRo) services would further enhance connectivity.

-- BERNAMA

Copyright © 2014 BERNAMA

Source: <http://www.bernama.com/bernama/v7/newsindex.php?id=1025383>