

## **Malaysia-Vietnam Ties Growing, Investors Should Grab Investment Opportunities, Says Najib Bernama**

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**By Rhoma Ahmad Razali**

HANOI, April 5 (Bernama) -- Malaysian entrepreneurs here should grab opportunities to expand and flourish their business in Vietnam following the growing ties between both countries, says Prime Minister Datuk Seri Najib Tun Razak.

He said Vietnamese businessmen should also reciprocate by expanding their investments and trade ties with Malaysia.

"I understand that Vietnam is in the midst of gradually privatising 500 state-owned enterprises and this will surely open up many business opportunities for Malaysian companies," he told Malaysian journalists after chairing a meeting with Malaysian and Vietnamese industry captains here today.

Najib, who is on a three-day official visit to Vietnam, said Malaysia and Vietnam were poised to enhance their bilateral ties to a strategic partnership which would open up vast opportunities for businessmen on both sides to increase investments.

He advised Malaysian companies to understand the Vietnamese business culture and system in depth and, find the right local partner so that legal approval could be sought with ease.

"One obstacle would be the regulations and laws here which is quite different. Soughting approval entails going through various stages," said Najib, who is also Finance Minister.

The Prime Minister said based on the current investment trend, Malaysia and Vietnam were on the right platform to achieve the target total trade of US\$11 billion by 2015.

"The enthusiasm shown by businessmen and investors from Malaysia and Vietnam is very encouraging and this will lead to more business opportunities and heightened two-way trade between both countries.

Najib said Malaysia was the eight largest investor in Vietnam with total approved investments of US\$10.4 billion involving 455 projects.

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