

China Opens Huge Opportunities For Businessmen From Malaysia - PM

From Mokhtar Hussain

BEIJING, May 15 (Bernama) -- China has opened huge opportunities for Malaysian businessmen who want to foster economic cooperation for mutual benefit, said Datuk Seri Najib Tun Razak.

The prime minister said the trust between Malaysia and China is at the highest level making it easier for Malaysian businessmen to foster economic cooperation than ever before.

"The warmth on the part of China seems to open their door as wide as possible," he told Malaysian journalists at the end of the One Belt, One Road Forum for Economic Cooperation here, Monday.

Najib said while here, he met with Malaysian businessmen who told him it is easier to discuss with their counterparts in China.

"They seem to hold the keys to open doors that previously had so many obstacles. The benefits (Malaysia-China close ties) are difficult to describe."

Najib said Malaysia enjoys economic benefits with China as it is among the early countries to commit to the One Belt, One Road initiative inspired by Chinese President Xi Jinping.

"These are exciting times (for Malaysia).

This is why people are jealous of us for having this link. That is why people criticised us for the wrong reasons. It is not rationally based."

Najib said there is now a paradigm shift in the world economic order in which Malaysians are well-positioned because of the strong links with China.

"This is a wonderful opportunity for us to advance the Malaysian economy together with the Chinese economy. As President Xi said whatever we do it is based on a win-win basis and shared benefits and shared prosperity."

Najib said the opportunities created by the Belt and Road initiative were enormous.

"Traditionally, the West export their capital to the East and people in the East would be their workers.

"But now, the East (China) is exporting capital to the West and other parts of the world and able to create jobs, provide technology and create markets."

On the digital economy, Najib said the Digital Free Trade Zone (DFTZ) to be implemented in October was expected to provide double digit growth which would contribute to overall growth of the country's economy.

"Jack Ma wants to do a lot of things in Malaysia. He has designated Malaysia as the hub for his involvement in the digital economy for the ASEAN region."

Before arriving in Beijing on Thursday, Najib made a brief visit to Hangzhou to meet with Jack Ma, the founder and executive chairman of Alibaba Group, China's largest e-commerce operator.

While there, Najib visited the headquarters of Alibaba Group and was given a briefing on the mechanism of the company's e-commerce platform.

He said the communique issued at the end of the two-day forum stressed the importance of people-to-people ties, mutual respect and adherence to the rule of law.

While here, Najib witnessed the signing of nine MoUs between Malaysian and Chinese companies with a total investment estimated at US\$7.22 billion (about RM30 billion).

They include AirAsia's opportunity to penetrate the Chinese market after several years of trying to establish collaboration in the budget carrier sector.

Najib said Malaysia has the opportunity to benefit from collaboration via the Belt and Road initiative at a time when the world economic situation is uncertain.

For example, the East Coast Rail Line (ECRL) project that will create the infrastructure that will enhance the growth of industry and create jobs for local residents.

On the sidelines of the forum, Najib held discussions with Britain's Chancellor of the Exchequer, Philip Hammond, International Monetary Fund managing director, Christine Lagarde and Prime Minister of Poland, Beata Szydlo.

The prime minister said China plans to organise another such forum in 2018.

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