

## **'I will never sell Malaysia's sovereignty'**

**Free Malaysia Today**

**June 2, 2017**

### **Prime Minister Najib Razak says he will never apologise for facilitating investment in Malaysia.**

KUALA LUMPUR: The real and transformative results of the excellent relations that Malaysia and China have built do not compromise the country's sovereignty one bit, Prime Minister Najib Razak said.

"I will never sell Malaysia's sovereignty," he said before launching the opening of China Construction Bank (Malaysia) Bhd here today.

Defending Malaysia's sovereignty, he said, the relations, which were contrary to what local opposition politicians have negatively accused, coupled with other foreign direct investment (FDI) ventures into the country, were in the interest of all, for the rakyat and for partners from abroad.

"Malaysia has long been a country open and friendly to all. The fact that we are a preferred destination for foreign direct investment is a testament to the confidence other countries have in us, whether that be Japan or China, India, Saudi Arabia or even the western countries.

"To turn away these investments (FDI) out of a narrow and foolish belief, and a fundamental misunderstanding of economics, would only be bad for this country," he said.

China has been Malaysia's largest trading partner for the last eight years and President Xi Jinping recently said that the bilateral relations between both nations were at their best ever.

Among the major collaborations between China and Malaysia include the world's first Digital Free Trade Zone, the export of Malaysian pineapples to China and luxury commercial park, The Shore, in Sabah.

"Some people seem to think that it is better to have loss-making companies that are 100% Malaysian owned instead of smaller percentage in a company that stands to gain access into bigger markets, economies of scale and cutting edge technology.

"I ask you, which one will create more wealth and jobs for Malaysians? The answer is obvious," Najib pointed out, in an obvious reference to the deal signed last week, which saw DRB-Hicom sell 49.9% of its stake in national carmaker Proton to China's Zhejiang Geely.

In answering critics who said investments from China was “too much, too fast, too soon”, he said, “if you want to delay Malaysia’s development, if you want Malaysia to fall behind, and if you don’t want jobs to be created or levels of income to rise, then you go and campaign on that platform.

“I will never apologise for facilitating investment in Malaysia.”

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