

## **Najib: Malaysia-China Total Trade At US\$96.3 Bln In 2017**

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KUALA LUMPUR, Feb 27 (Bernama) -- Total bilateral trade between Malaysia and China last year remained strong at US\$96.3 billion (US\$1 = RM3.89) in spite of the uncertainty in the global economy, says Prime Minister Datuk Seri Najib Tun Razak.

He said among the milestones of this relationship included the successful establishment of the China-Malaysia Qinzhou Industrial Park and the Malaysia-China Kuantan Industrial Park between 2012 and 2013.

"The Qinzhou start-up area of 7.87 sq km is almost completed and has attracted 90 major strategic investors so far who are investing a total of 90 billion renminbi (RMB) in the park.

"In spite of the higher participation rate of the Chinese investors, 49 per cent of the Master Development share is held by a Malaysian consortium, which is jointly owned by Rimbunan Hijau Group and SP Setia Bhd," he said in his speech at the Malaysia-China Bilateral Cooperation Lunar New Year luncheon here today.

Meanwhile, he said, one of Kuantan park's first entrants, Alliance Steel (M) Sdn Bhd, would start operations by the second quarter of this year, with an investment of RM5 billion and provide 4,000 new jobs.

Najib said going forward, the two countries would continue to work together on an array of projects.

"We invest in each other; and when appropriate we form partnerships with each other so that we are best placed to take advantage of the economy of the future and ensure that this really is the Asian Century.

"A key component of that is President Xi Jinping's Belt and Road Initiative (BRI) from which Malaysia stands to reap huge opportunities as it has the potential to create the world's largest platform for economic cooperation," he said.

Najib said as a responsible government working to promote the Malaysian people's interests, the country would embrace the BRI and would not turn its back on the initiative.

He also said the Malaysian government's investment-friendly and business-friendly ways had resulted in the country's low inflation and unemployment, as well as, years of healthy economic growth.

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