

## **Samurai bond: No strings attached, says Dr Mahathir**

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KUALA LUMPUR, Nov 9 (Bernama) -- Prime Minister Tun Dr Mahathir Mohamad said the Japanese government is not putting any condition in its offer to guarantee the issuance of RM7.4 billion Samurai bond to Malaysia.

“No, there are no strings attached,” he told reporters after delivering his keynote address at the World Chinese Economic Forum at Seri Kembangan near here, today.

Dr Mahathir was asked whether there was any condition set by the Japanese government, for example in exchange for Japanese companies to get involved in mega infrastructure projects in Malaysia, when making the offer.

He pointed out that the Yen-denominated loan would be used to repay the country's existing loans or to be spent for development projects.

The Samurai Bond has a tenure of 10 years and is expected to be issued before March next year via Japan Bank of International Cooperation at an indicative coupon of 0.65 percent.

Dr Mahathir said the government would also seek advice and learn from Japan-based railway company, JR Kyushu Railway Company, to improve Malaysia's railway system.

In his recently concluded working visit to Japan, Dr Mahathir said the Malaysian government's efforts to get JR Kyushu's cooperation to conduct a study on national railway system was to ensure that the services would fully benefit the country and the people as, currently, only 30 per cent were being utilised.

The prime minister also reiterated that the government would continue to negotiate the suspended East Coast Rail Link (ECRL) project with China.

“It is not easy but we will continue to negotiate. I can’t tell how long (it will take). I don't know the timetable,” he said when asked to comment on the statement made by Tun Daim Zainuddin yesterday.

Daim, the former finance minister and the current Council of Eminent Persons chairman, was reported as saying that the country was looking at the many options to handle the RM80 billion rail line project from Port Klang to Pengkalan Kubor.

On the third national car project, Dr Mahathir clarified that it would be a private sector’s initiative and the government would not set any condition on the matter.

“How they do it, it is up to them. They can call Japan, China or Korea. We have no condition for them,” he said.

Earlier in his speech, Dr Mahathir called on the Chinese business community to take advantage of the fourth industrial revolution to advance their businesses.

He said this era, which is dominated by the use of machines and artificial intelligence, demanded the entrepreneurs to acquire new knowledge and make adjustments to the way they do business.

“This is something that requires a complete change in attitude and also a complete change in term of knowledge.

“We are living in a knowledge age. We need to have as much knowledge as we can to cope with new ideas about how life is going to be, about how business is going to be carried out,” he said.

Dr Mahathir also said Malaysia would continue to benefit from Chinese enterprises and their ability to take advantage in the field of knowledge.

“This is the new age that we live in. I am quite sure the Chinese diaspora, wherever they may be, will have acquired this knowledge and adjusted to the new age,” he said.

The prime minister said that in Malaysia, the Chinese community had also contributed much to the development of the country, with and alongside other races.

He said Chinese contributions to this country were not just confined to business and making profit, but also in many other fields including in the political arena.

“We welcome our guests, the Chinese community all over the world, to come to Malaysia to see not just the contributions of the Chinese to the development of the country, but also the ability of Chinese leaders and other races to work together, and be at peace and develop the country,” he added.

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