

## **Malaysia is a friend of China, welcomes more investments - Dr Mahathir**

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BEIJING, April 25 (Bernama) – Prime Minister Tun Dr Mahathir Mohamad has reiterated that Malaysia is a friend of China and wants to see more investments from the country.

Speaking during a dialogue session with Chinese corporate leaders organised by the International Trade and Industry Ministry (MITI) here today, he said the government is looking forward to welcoming more cooperation and investments from China.

He expressed hope that the Chinese business community would see opportunities in Malaysia and invest in the country.

“We have a very business-friendly government in Malaysia, a friend to investors, that helps out the investors. Malaysia is a friend of China and is looking forward to more business cooperation with China,” said Dr Mahathir.

China is Malaysia’s largest trading partner for the past 10 years, with total trade between the two countries jumping more than eight per cent to RM313 billion last year compared to the previous year.

Malaysia is also Beijing’s largest trading partner among the ASEAN member countries.

According to the prime minister, Malaysia has been welcoming investors from around the world since gaining independence in 1957, as investors saw the country as being very stable politically compared with neighbouring countries.



The foreign investors, he said, had reaped many benefits from investing in Malaysia.

Dr Mahathir arrived in Beijing last night for a five-day working visit to the country and attended the 2nd Belt and Road Forum for International Cooperation at the invitation of Chinese President Xi Jinping.

The dialogue session, which was well attended by China's top business leaders, also saw the presence of Economic Affairs Minister Datuk Seri Azmin Ali, International Trade and Industry Minister Datuk Darell Leiking, Foreign Minister Datuk Saifuddin Abdullah, Agriculture Minister Datuk Salahuddin Ayub, Transport Minister Anthony Loke Siew Fook, and Kedah Menteri Besar Datuk Seri Mukhriz Mahathir.

Responding to a question from one of the participants, the prime minister said although Malaysia saw a change of government in May last year through the ballot box, which he added did not occur often, the policy regarding business and investments had remained largely the same.

This, he said, provided stability to the business and investment community.

On suggestions that the government lower the income tax to attract more investments, Dr Mahathir noted that the maximum income tax rate was already low at 26 per cent now compared to about 45 per cent a while back.

Nevertheless, he said, the government would take it into consideration if lowering the tax would bring benefits to Malaysia in terms of investments.

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