

**SPEECH**  
**BY THE HONOURABLE ABDULLAH BIN HAJI AHMAD BADAWI**  
**AT THE "MALAYSIA-SOUTH AFRICA BUSINESS FORUM"**  
**AT JOHANNESBURG, S.AFRICA**  
**27 JULY 2005**

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EXCELLENCIES, LADIES AND GENTLEMEN,

I AM PLEASED TO BE HERE THIS MORNING TO ADDRESS THE DISTINGUISHED MEMBERS OF THE SOUTH AFRICAN BUSINESS COMMUNITY. I HAVE BEEN IN SOUTH AFRICA BEFORE, IN PARTICULAR WHEN I LED THE MALAYSIAN DELEGATION TO THE WORLD SUMMIT ON SUSTAINABLE DEVELOPMENT HELD IN JOHANNESBURG IN 2002, IN MY CAPACITY THEN AS DEPUTY PRIME MINISTER OF MALAYSIA. BUT IT IS A REAL DELIGHT TO BE ABLE TO COME AGAIN ON AN OFFICIAL VISIT TO THIS BEAUTIFUL COUNTRY IN MY CAPACITY AS PRIME MINISTER. PRESIDENT THABO MBEKI IS ALSO NO STRANGER TO MALAYSIA. IT IS MY WISH TO BUILD UPON THE BONDS OF FRIENDSHIP LONG ESTABLISHED BETWEEN THE LEADERS OF MALAYSIA AND SOUTH AFRICA.

2. BOTH OUR COUNTRIES ARE ALREADY STRONG PARTNERS IN THE MULTILATERAL CONTEXT. MALAYSIA AND SOUTH AFRICA PLAY PARTICULARLY ACTIVE ROLES IN THE NON ALIGNED MOVEMENT AND THE GROUP OF 77. BOTH COUNTRIES ARE ALSO LEADING MEMBERS OF THE COMMONWEALTH OF NATIONS. BUT, THE FOCUS OF MY VISIT THIS TIME IS TO FURTHER STRENGTHEN THE BILATERAL TIES BETWEEN MALAYSIA AND SOUTH AFRICA. BILATERALLY SPEAKING, WE VIEW WITH MUCH INTEREST THE GROWING SIGNIFICANCE OF SOUTH AFRICA AS A GLOBAL TRADING NATION. I AM VERY KEEN THAT BOTH OUR BUSINESS COMMUNITIES SHOULD WORK TOGETHER, BUILDING ON OUR RESPECTIVE STRENGTHS, FOR THE MUTUAL BENEFIT OF BOTH OUR COUNTRIES.

3. BOTH MALAYSIA AND SOUTH AFRICA HAVE HAD TO FACE MANY CRITICAL CHALLENGES IN THE QUEST FOR NATION-BUILDING. HISTORY HAS PROVIDED BOTH OF US WITH IMPORTANT LESSONS ON THE VALUE OF NATIONAL RECONCILIATION. OF SPECIAL SIGNIFICANCE IS THE FACT THAT WE HAVE BEEN ABLE TO TRANSCEND OUR PAST, AND CREATE A MORE INCLUSIVE AND EQUITABLE SOCIO-ECONOMIC ORDER IN OUR RESPECTIVE COUNTRIES.

4. SPEAKING FOR MALAYSIA, I MUST POINT OUT THAT EARLY IN OUR ECONOMIC DEVELOPMENT PLANS, WE DECIDED THAT THE SYMBIOTIC ENGAGEMENT BETWEEN THE GOVERNMENT AND THE PRIVATE SECTOR WOULD BE INTEGRAL TO OUR GROWTH. WE CALL IT MALAYSIA INCORPORATED. THIS IS TAKING INTO ACCOUNT THAT ULTIMATELY, IT IS THE MEMBERS OF THE BUSINESS COMMUNITY THAT MUST CREATE JOBS, WEALTH AND ECONOMIC DEVELOPMENT, BUILDING UPON THE STABLE FOUNDATIONS ESTABLISHED BY THE GOVERNMENT. IT IS FOR THIS REASON THAT IN ALL MY OFFICIAL VISITS, I HAVE INSISTED THAT THE BUSINESS

COMMUNITIES MEET, TO NETWORK AND EXPLORE TRADE AND INVESTMENT OPPORTUNITIES, WHICH CAN BRING MUTUAL BENEFITS.

5. I SEE THE EXPANSION OF BUSINESS RELATIONSHIPS BETWEEN OUR TWO COUNTRIES AS AN EXTENSION OF THE WELL ESTABLISHED GOVERNMENT-TO-GOVERNMENT RELATIONS. IN THIS REGARD, I WOULD LIKE YOU TO NOTE THAT MALAYSIA AND SOUTH AFRICA HAVE SIGNED SEVERAL IMPORTANT BILATERAL AGREEMENTS. THESE INCLUDE THE BILATERAL TRADE AGREEMENT, THE ECONOMIC, SCIENTIFIC AND CULTURAL COOPERATION AGREEMENT, AND THE AGREEMENT ON MERCHANT SHIPPING AND RELATED MARITIME MATTERS. IN ADDITION, MALAYSIA AND SOUTH AFRICA HAVE ALSO MAINTAINED SUBSTANTIVE PEOPLE-TO-PEOPLE CONTACTS THROUGH THE MALAYSIAN TECHNICAL COOPERATION PROGRAMME. THIS PROGRAMME SAW ENCOURAGING PARTICIPATION BY CIVIL SERVANTS FROM SOUTH AFRICA IN TRAINING COURSES IN MALAYSIA. TO DATE MORE THAN 140 SOUTH AFRICAN OFFICIALS HAVE TAKEN PART IN THE MTCP. WE LIKE TO CITE OUR MTCP PROGRAMME AS ONE OF OUR MOST SUCCESSFUL AND CONCRETE CONTRIBUTION TO SOUTH-SOUTH COOPERATION.

6. MORE EFFECTIVE SOUTH-SOUTH COOPERATION SHOULD TAKE THE FORM OF INITIATIVES WHICH ENHANCE, AND FACILITATE TRADE AND INVESTMENT LINKAGES AMONG DEVELOPING COUNTRIES. IN THIS REGARD, I AM CERTAIN THAT MALAYSIA AND SOUTH AFRICA SEE ECONOMIC PROGRESS AS BEST ATTAINED THROUGH FAIR TRADE, RATHER THAN AID.

7. IT IS IMPORTANT FOR COUNTRIES LIKE MALAYSIA AND SOUTH AFRICA TO ENSURE THAT THE BENEFITS OF INCREASED GLOBAL TRADE OPPORTUNITIES ARE ENJOYED NOT ONLY BY A FEW, AT THE EXPENSE OF OTHERS. IN THIS CONTEXT, MALAYSIA IS A STRONG SUPPORTER OF A RULES-BASED MULTILATERAL TRADING SYSTEM. HOWEVER, GIVEN THE FACT THAT NATIONS ACROSS THE GLOBE HAVE NOT ACHIEVED THE SAME LEVEL OF ECONOMIC DEVELOPMENT, IT IS VITAL THAT FLEXIBILITIES BE MADE AVAILABLE FOR COUNTRIES TO CREATE A PROPER BALANCE BETWEEN TRADE LIBERALISATION AND THE REQUIREMENTS OF ECONOMIC DEVELOPMENT GOALS.

8. IN THE WORLD TRADE ORGANISATION, MALAYSIA AND SOUTH AFRICA SHARE SIMILAR CONCERNS, PARTICULARLY REGARDING THE NEED TO REDUCE AND ELIMINATE TRADE DISTORTING AGRICULTURAL SUBSIDIES, PARTICULARLY THOSE FOUND IN THE DEVELOPED COUNTRIES. WE BELIEVE THAT IT IS NECESSARY TO TAKE THESE COURAGEOUS MOVES SO THAT THE DEVELOPMENT NEEDS OF ALL DEVELOPING COUNTRIES CAN BE RESPONSIBLY ADDRESSED.

LADIES AND GENTLEMEN,

9. EXPERIENCE IN REGIONAL TRADING BY BOTH MALAYSIA AND SOUTH AFRICA, AS WELL AS THEIR STRATEGIC GEOGRAPHICAL LOCATIONS, PROVIDE SUFFICIENT REASON FOR DEEPER ENGAGEMENT BETWEEN OUR BUSINESS COMMUNITIES. AS A

MEMBER OF THE SOUTH AFRICAN DEVELOPMENT COMMUNITY (SADC), SOUTH AFRICA HAS ACCESS TO A TOTAL POPULATION OF 139 MILLION PEOPLE, WITH A COMBINED GROSS DOMESTIC PRODUCT OF US\$150 BILLION. IN ADDITION, YOUR TIES TO THE REST OF AFRICA PROVIDE ACCESS TO ANOTHER 596 MILLION PEOPLE.

10. IN COMPARISON, MALAYSIA, AS A MEMBER OF ASEAN, PROVIDES ACCESS TO THE ASEAN FREE TRADE AREA (A.F.T.A) WHICH HAS A POPULATION OF MORE THAN 530 MILLION, WITH A COMBINED GROSS DOMESTIC PRODUCT OF ABOUT US\$750 BILLION. TO FURTHER STRENGTHEN REGIONAL INTEGRATION, THROUGH THE ESTABLISHMENT OF AN ASEAN ECONOMIC COMMUNITY BY 2020, THE REGION WILL ACCELERATE INTEGRATION IN 11 SECTORS, WHICH ACCOUNT FOR ABOUT 50 PERCENT OF INTRA-ASEAN TRADE. THE SECTORS INCLUDE WOOD AND AGRO-BASED PRODUCTS, ELECTRONICS, AND THE SERVICES SECTORS COVERING INFORMATION AND COMMUNICATIONS TECHNOLOGY, HEALTHCARE, AIR SERVICES, TRADE AND TOURISM.

11. ASEAN HAS ALSO EMBARKED ON F.T.A ARRANGEMENTS WITH OTHER COUNTRIES, WITH THE OBJECTIVE OF PROVIDING MARKET OPENING OPPORTUNITIES, AS WELL AS TO ATTRACT INVESTMENT FLOWS. THESE INCLUDE THE REALISATION OF AN ASEAN-CHINA F.T.A BY 2010, ASEAN-INDIA F.T.A BY 2011, ASEAN-JAPAN F.T.A BY 2012, ASEAN-KOREA F.T.A BY 2009. NEGOTIATIONS TO REALISE THE ASEAN-AUSTRALIA AND ASEAN-NEW ZEALAND F.T.A ARE ON-GOING.

12. IN ADDITION TO STRENGTHENING REGIONAL INTEGRATION, MALAYSIA IS ALSO UNILATERALLY UNDERTAKING BILATERAL F.T.A NEGOTIATIONS WITH VARIOUS TRADING PARTNERS. THE BILATERAL F.T.A WITH JAPAN WILL BE CONCLUDED BY THE END OF 2005. F.T.A NEGOTIATIONS WITH AUSTRALIA, NEW ZEALAND AND PAKISTAN ARE IN PROGRESS. WITH INDIA, WE ARE UNDERTAKING A JOINT-STUDY ON THE FEASIBILITY OF AN F.T.A. I AM OPTIMISTIC THAT WITH THESE BILATERAL AND REGIONAL ECONOMIC INTEGRATION EFFORTS, THE MALAYSIAN AND SOUTH AFRICAN BUSINESS COMMUNITIES COULD ADOPT A PROACTIVE APPROACH TO LEVERAGE ON THESE STRENGTHS, AS YOU EXPLORE OPPORTUNITIES TO INCREASE TRADE AND INVESTMENT.

LADIES AND GENTLEMEN,

13. CURRENTLY, SOUTH AFRICA REMAINS A LEADING TRADING PARTNER FOR MALAYSIA IN THE AFRICAN CONTINENT, ACCOUNTING FOR MORE THAN ONE THIRD OF MALAYSIA'S TRADE WITH THE REGION. SIMILARLY, MALAYSIA IS ONE OF SOUTH AFRICA'S MAIN TRADING PARTNERS IN THE ASEAN REGION. OVER THE LAST DECADE, TRADE BETWEEN MALAYSIA AND SOUTH AFRICA HAS MORE THAN DOUBLED. IN FACT, BILATERAL TRADE GROWTH HAS ACCELERATED IN RECENT YEARS. IN 2004, TOTAL BILATERAL TRADE INCREASED BY 47 PER CENT TO US\$814 MILLION, COMPARED WITH US\$553.4 MILLION IN 2003. EXPORTS INCREASED BY 45 PER CENT TO US\$478.2 MILLION, AND IMPORTS BY 49 PER CENT TO US\$335.8 MILLION.

14. WHILE I AM PLEASED TO NOTE THAT BILATERAL TRADE BETWEEN OUR TWO COUNTRIES IS ON THE UPWARD TREND, THE STRUCTURE OF TRADE INDICATES THAT THERE IS MUCH SCOPE FOR EXPANSION OF THE TRADE COVERAGE. MALAYSIA'S EXPORTS TO SOUTH AFRICA COMPRISE MAINLY PALM OIL AND ELECTRICAL AND ELECTRONIC PRODUCTS, WHICH IN 2004, ACCOUNTED FOR ALMOST 47 PER CENT OF MALAYSIA'S TOTAL EXPORTS TO SOUTH AFRICA. IMPORTS FROM SOUTH AFRICA COMPRISED MAINLY IRON AND STEEL, AND METAL PRODUCTS, ACCOUNTING FOR ALMOST 66 PER CENT OF MALAYSIA'S TOTAL IMPORTS FROM SOUTH AFRICA IN 2004.

15. CLEARLY, THE RANGE OF PRODUCTS TRADED BETWEEN OUR TWO COUNTRIES ARE LIMITED. THERE IS A NEED FOR OUR BUSINESS COMMUNITIES TO EXPLORE OUR COMPLEMENTARITIES AND THEREBY GENERATE TRADE EXPANSION. SOUTH AFRICA HAS RICH AGRICULTURAL AND MINERAL RESOURCES, WHILE MALAYSIA'S COMPARATIVE ADVANTAGE IS IN MANUFACTURED PRODUCTS, SUCH AS CONSUMER AND INDUSTRIAL ELECTRONICS, WOOD BASED PRODUCTS, RUBBER BASED PRODUCTS, CHEMICALS AND CHEMICAL PRODUCTS AND PROCESSED FOOD.

16. MALAYSIAN COMPANIES HAVE BEEN ACTIVELY PARTICIPATING IN VARIOUS TRADE FAIRS IN SOUTH AFRICA. THEIR OBJECTIVES ARE NOT ONLY TO INTRODUCE THEIR PRODUCTS AND SERVICES TO THE SOUTH AFRICAN MARKET, BUT ALSO TO SEEK PARTNERSHIPS WITH SOUTH AFRICAN BUSINESSMEN WHO HAVE EXTENSIVE TRADE CONNECTIONS WITHIN THIS REGION. SOUTH AFRICAN COMPANIES ARE ALSO WELCOMED TO SHOWCASE THEIR PRODUCTS IN THE MANY INTERNATIONAL EXHIBITIONS IN MALAYSIA. I HOPE THAT THIS BUSINESS FORUM WILL PROVIDE THE IMPETUS FOR GREATER EXCHANGE BETWEEN THE BUSINESS COMMUNITIES OF MALAYSIA AND SOUTH AFRICA, WITH THE GOAL OF DIVERSIFYING AND EXPANDING TRADE.

17. THIS FORUM WILL ALSO ENABLE YOU TO EXPLORE INVESTMENT OPPORTUNITIES IN THE FORM OF JOINT VENTURES, AND OTHER FORMS OF COLLABORATION. INVESTMENT CROSS-FLOWS BETWEEN MALAYSIA AND SOUTH AFRICA ARE LIMITED. IN 2004, MALAYSIA'S INVESTMENTS IN SOUTH AFRICA TOTALLED ONLY US\$17.9 MILLION, WHILE SOUTH AFRICA'S INVESTMENTS IN MALAYSIA WAS LESS THAN US\$1 MILLION. MALAYSIAN INVESTMENTS ARE MAINLY IN THE OIL AND GAS SECTOR, PROPERTY AND RESORT DEVELOPMENT, HOTELS, MANUFACTURING AND TELECOMMUNICATIONS.

LADIES AND GENTLEMEN,

18. MALAYSIA IS ALSO CURRENTLY FOCUSING ON THE DEVELOPMENT OF THE SERVICES SECTORS, SUCH AS ICT, FINANCE, CONSTRUCTION AND TOURISM. THESE SECTORS HAVE NOW ASSUMED A MORE SIGNIFICANT ROLE, IN CONTRIBUTING TO THE COUNTRY'S ECONOMY. IN THE CONTEXT OF ICT, MALAYSIA IS COMMITTED TOWARDS LEVERAGING ON TECHNOLOGICAL ADVANCEMENTS FOR ECONOMIC DEVELOPMENT. THE MULTIMEDIA SUPER CORRIDOR IN MALAYSIA, OR

THE MSC, WAS ESTABLISHED SPECIFICALLY TO FACILITATE THIS PROCESS. AS OF APRIL 2005, THERE ARE A TOTAL OF 1,226 MSC-COMPANIES IN MALAYSIA.

19. IN JULY LAST YEAR, WE LAUNCHED THE SECOND PHASE OF THE MSC, EXTENDING IT TO OTHER PARTS OF MALAYSIA THROUGH THE CREATION OF NEW MSC CYBER CITIES AND CYBER CENTRES. THIS INITIATIVE BRINGS WITH IT OPPORTUNITIES, FOR JOINT INVESTMENTS AND PARTNERSHIPS, BETWEEN MALAYSIAN AND SOUTH AFRICAN ICT AND MULTIMEDIA COMPANIES. THIS IS PARTICULARLY RELEVANT, AS I UNDERSTAND THAT SOUTH AFRICA IS FAST BECOMING THE ICT GATEWAY TO AFRICA, WITH AN INCREASING NUMBER OF LOCAL COMPANIES EXPANDING INTO COUNTRIES IN THE NEIGHBOURING REGION. I WOULD THEREFORE LIKE TO ENCOURAGE THE ICT ENTREPRENEURS OF BOTH OUR COUNTRIES TO SEIZE THE OPPORTUNITIES AND SET UP COLLABORATIVE PARTNERSHIPS IN THIS AREA.

20. ANOTHER TECHNOLOGY-DRIVEN SECTOR WITH POTENTIAL FOR COLLABORATION IS BIOTECHNOLOGY. I RECENTLY ANNOUNCED THE NATIONAL BIOTECHNOLOGY POLICY OF MALAYSIA, TO FACILITATE THE DEVELOPMENT OF THE BIO-TECHNOLOGY SECTOR IN THE COUNTRY. THIS IS TO ENABLE MALAYSIA TO CAPITALISE ON OUR MEGA-BIODIVERSITY, AND TO COMMERCIALISE DISCOVERIES IN HEALTH-RELATED NATURAL PRODUCTS, AND BIO-GENERIC DRUGS; INCREASE OPPORTUNITIES IN BIO-PROCESSING AND BIO-MANUFACTURING, AND ESTABLISH BIOTECHNOLOGY CENTRES OF EXCELLENCE IN MALAYSIA. THE NEWLY ESTABLISHED MALAYSIAN BIOTECHNOLOGY CORPORATION WILL BE THE LEAD COORDINATOR OF THIS NATIONAL EFFORT.

21. I AM AWARE THAT BIOTECHNOLOGY IS AN AREA WHERE SOUTH AFRICA HAS MADE SIGNIFICANT PROGRESS. WE KNOW THAT YOUR EXPERIENCE IN PLANT BREEDING DATES BACK TO THE 1950S, AND YOUR FIRST GENE BANK WAS ESTABLISHED IN 1960. THIS SECTOR NOT ONLY HAS ECONOMIC POTENTIAL BUT ALSO THE CAPABILITY FOR IMPROVING THE QUALITY OF LIFE THROUGH INCREASED FOOD YIELDS AND BETTER DRUGS. WE SHOULD LEVERAGE ON OUR EXPERIENCE AND EXPERTISE IN THIS AREA, BY POOLING OUR RESOURCES FOR MUTUAL GAIN.

22. MALAYSIA IS ALSO FOCUSING ON THE DEVELOPMENT AND PROMOTION OF ITS FINANCIAL SERVICES, INCLUDING, ITS OFFSHORE FINANCIAL FACILITIES. THE LABUAN INTERNATIONAL OFFSHORE FINANCIAL CENTRE (IOFC) IS AN INTEGRATED FINANCIAL SERVICES HUB, OFFERING A WIDE RANGE OF FINANCIAL SERVICES. THE FINANCIAL INFRASTRUCTURE OF LABUAN IS WELL DEVELOPED, WITH THE PRESENCE OF MANY COMPANIES PROVIDING THE FULL RANGE OF OFFSHORE FINANCIAL SERVICES. HOWEVER, TO DATE, THERE IS ONLY ONE SOUTH AFRICAN OFFSHORE COMPANY BASED IN LABUAN. WE WOULD LIKE TO ENCOURAGE INVESTORS AND BANKERS FROM SOUTH AFRICA TO ESTABLISH OPERATIONS IN THE LABUAN INTERNATIONAL OFFSHORE FINANCIAL CENTRE, TO TAKE ADVANTAGE OF ITS LOW OPERATING COSTS, EASY ACCESSIBILITY, MODERN INFRASTRUCTURE FACILITIES AND COMPETITIVE TAX REGIMES.

LADIES AND GENTLEMEN,

23. I WOULD LIKE TO TAKE THIS OPPORTUNITY TO MENTION THAT THE MALAYSIAN GOVERNMENT HAS RECENTLY REMOVED THE PEGGING OF THE MALAYSIAN RINGGIT TO THE U.S DOLLAR. THIS DECISION IS IN LINE WITH OUR EFFORTS TO CONTINUOUSLY REVIEW OUR POLICIES TO FURTHER BOOST TRADE AND INVESTMENT ACTIVITIES.

24. MALAYSIA AND SOUTH AFRICA ARE BOTH ENDOWED WITH ABUNDANT AND DIVERSE FLORA, FAUNA AS WELL AS MARINE LIFE. I HAVE ALWAYS BEEN IMPRESSED BY SOUTH AFRICA'S LUSH AND GREEN SURROUNDINGS, SAFARI PARKS, AND OTHER NATURAL WONDERS. THERE IS MUCH THAT WE CAN DO TO CONTRIBUTE TOWARDS THE DEVELOPMENT OF ECO-TOURISM, WHILE ENSURING SUSTAINABLE DEVELOPMENT, THROUGH PRUDENT INVESTMENTS, AND EXCHANGE OF EXPERTISE AND KNOWLEDGE.

25. ONE IMPORTANT WAY OF IMPROVING TRADE AND INVESTMENT RELATIONS IS THROUGH ENHANCED PEOPLE-TO-PEOPLE TIES. THIS CAN EASILY BE FACILITATED THROUGH INCREASED TRAVEL, BETWEEN MALAYSIA AND SOUTH AFRICA. IN 2004, MALAYSIA RECORDED 16,511 ARRIVALS FROM SOUTH AFRICA, AND THERE IS GROWING INTEREST AMONG MALAYSIANS TO VISIT YOUR COUNTRY, SOUTH AFRICA. SUCH LINKAGES CAN BE FURTHER IMPROVED WITH INCREASED FLIGHT FREQUENCY BETWEEN OUR COUNTRIES. CURRENTLY, MALAYSIA AIRLINES OPERATES THREE FLIGHTS WEEKLY TO JOHANNESBURG AND CAPE TOWN. IT IS MY HOPE THAT SOUTH AFRICAN AIRWAYS, TOO, WILL FLY TO MALAYSIA BEFORE LONG.

LADIES AND GENTLEMEN,

26. ANOTHER POTENTIAL AREA OF COLLABORATION IS THE CONSTRUCTION SECTOR, WHERE MALAYSIAN COMPANIES WITH THEIR VAST EXPERIENCE AND EXPERTISE, ARE KEEN TO FORGE PARTNERSHIPS IN SOUTH AFRICA. MALAYSIAN CONTRACTORS HAVE BEEN SUCCESSFUL IN COUNTRIES SUCH AS INDIA, CHINA, SUDAN, INDONESIA, VIETNAM AND THE MIDDLE EAST. WHETHER THROUGH CONVENTIONAL OR INNOVATIVE APPROACHES, SUCH AS THE METHOD OF BUILD, OPERATE AND TRANSFER (BOT), AND DEFERRED PAYMENT METHODS, OUR CONTRACTORS AND PROJECT CONSULTANTS HAVE SUCCESSFULLY MANAGED, AND COMPLETED, TIME-CRITICAL PROJECTS EVEN AHEAD OF SCHEDULE. AN ADDITIONAL BENEFIT FROM COLLABORATION WITH MALAYSIAN CONTRACTORS IS THE WILLINGNESS AND READINESS OF OUR INDUSTRY PLAYERS TO SHARE THEIR EXPERIENCE AND EXPERTISE. PRESENT IN MY DELEGATION ARE MEMBERS OF THE MALAYSIAN CONSTRUCTION INDUSTRY, WHO ARE KEEN TO EXPLORE POSSIBILITIES OF WORKING WITH THEIR SOUTH AFRICAN COUNTERPARTS.

27. THE LARGE INFRASTRUCTURE AND HOUSING PROJECTS, WHICH I BELIEVE ARE IN THE PIPELINE IN SOUTH AFRICA, WILL PROVIDE OPPORTUNITIES FOR JOINT VENTURES BETWEEN MALAYSIAN AND SOUTH AFRICAN COMPANIES IN THIS

SECTOR. WE WOULD ALSO LIKE TO ESTABLISH CLOSER COLLABORATION WITH THE AGENCIES THAT ARE AT THE FOREFRONT OF THE PUBLIC-PRIVATE SECTOR PARTNERSHIPS, TO IDENTIFY AND PROPOSE PROJECTS IN WHICH WE CAN COLLABORATE. MALAYSIANS ARE ALSO KEEN TO BID FOR GOVERNMENT TENDERS. THIS INCLUDES THE CONSTRUCTION OF GOVERNMENT HOUSING, AS WELL AS IN THE SUPPLY OF BASIC AMENITIES, SUCH AS WATER SUPPLY, WASTE MANAGEMENT, POWER AND TELEPHONES TO THE COMMUNITIES.

28. WHILE I AM URGING HIGHER LEVELS OF COLLABORATION BETWEEN THE BUSINESS COMMUNITIES OF BOTH COUNTRIES TO EXPLORE VARIOUS OPPORTUNITIES, I MUST POINT OUT THAT MUTUALLY BENEFICIAL PARTNERSHIPS BETWEEN MALAYSIAN AND SOUTH AFRICAN ENTITIES ARE NOTHING NEW. FOR EXAMPLE, MALAYSIA'S NATIONAL PETROLEUM COMPANY, PETRONAS AND ENGEN LTD., SOUTH AFRICA'S LEADING REFINING AND MARKETING COMPANY, ARE ALREADY ACTIVELY INVOLVED IN THE OIL AND GAS SECTOR IN THIS COUNTRY. PETRONAS, A FORTUNE 500 COMPANY, HAS DEVELOPED A WEALTH OF EXPERIENCE IN THE OIL AND GAS INDUSTRY, AND HAS OPERATIONS IN 35 COUNTRIES AROUND THE GLOBE. I AM CONFIDENT THAT ITS INVOLVEMENT IN SOUTH AFRICA WILL CONTINUE TO YIELD BENEFITS FOR BOTH PARTIES.

LADIES AND GENTLEMEN,

29. MY AIM TODAY IS TO SHARE WITH YOU CERTAIN IDEAS AS TO WHERE MALAYSIA AND SOUTH AFRICA CAN EXPAND, AND ENHANCE, OUR BILATERAL TIES IN THE ECONOMIC DOMAIN. I WOULD LIKE TO STRESS THAT, ON THE QUESTION OF EXPANDING COLLABORATIONS BETWEEN BUSINESSMEN OF SOUTH AFRICA AND BUSINESSMEN OF MALAYSIA, THE GOVERNMENT OF MALAYSIA WILL BE SUPPORTIVE IN ALL APPROPRIATE WAYS. I BELIEVE THAT THE GOVERNMENT OF SOUTH AFRICA WILL ALSO BE EQUALLY SUPPORTIVE. WHILE BOTH GOVERNMENTS DO HAVE A ROLE IN FACILITATING THIS PROCESS, ACTUAL RESULTS WILL, HOWEVER, BE ACHIEVED THROUGH THE EFFORTS OF THE BUSINESS COMMUNITIES ON BOTH SIDES. MY HOPE IS THAT THIS BUSINESS FORUM WILL SOW THE SEEDS THAT WILL TAKE ROOT AND FLOURISH.

I WISH ALL OF YOU EVERY SUCCESS IN YOUR BUSINESS MEETINGS.

THANK YOU.