

**SPEECH BY
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AT THE INVEST MALAYSIA CONFERENCE 2007
AT SHANGRI-LA HOTEL, KUALA LUMPUR
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EXCELLENCIES AND DISTINGUISHED GUESTS

LADIES AND GENTLEMEN

1. IT IS A PLEASURE FOR ME TO ONCE AGAIN ADDRESS THIS ANNUAL GATHERING OF INVESTORS, FUND MANAGERS, ANALYSTS AND BUSINESS LEADERS. THIS YEAR, WE'RE SEEING A LARGE INCREASE IN THE NUMBER OF INVESTOR REGISTRATIONS OVER PREVIOUS YEARS, PARTICULARLY FROM FOREIGN INVESTORS. NEEDLESS TO SAY, I'M VERY GLAD TO SEE THE INCREASING PARTICIPATION IN INVEST MALAYSIA AND WOULD LIKE TO WISH A VERY WARM WELCOME TO ALL NEWCOMERS. I TAKE THIS AS YET ANOTHER REFLECTION OF THE INCREASING INTEREST IN THE MALAYSIAN CAPITAL MARKETS AND IN THE COUNTRY'S OVERALL ECONOMIC DEVELOPMENT.

2. WHILE SOME HERE MAY BE RELATIVELY NEW TO THE MALAYSIAN INVESTING LANDSCAPE, I BELIEVE THAT MANY OF US PRESENT ARE VETERANS IN THE FIELD. THEREFORE, I AM SURE THAT YOU SHARE THE SENSE OF ANTICIPATION THAT I HAVE FOR INVEST MALAYSIA. I FOR ONE LOOK FORWARD TO INVEST MALAYSIA EVERY YEAR, NOT ONLY FOR THE CHANCE TO ANNOUNCE 'THE GOODS', AS YOU CALL IT, BUT ALSO TO TAKE STOCK OF THE NATION'S ECONOMIC PULSE AND ASSESS THE PROGRESS THAT HAS BEEN MADE.

3. 2006 WAS A TREMENDOUS YEAR FOR THE MALAYSIAN ECONOMY. GROSS DOMESTIC PRODUCT (G.D.P.) GREW BY 5.9 PERCENT IN 2006, SURPASSING THE GOVERNMENT'S TARGET OF 5.8 PERCENT, AND HEALTHILY EXCEEDING 2005'S GROWTH OF 5.2 PERCENT.

4. GROWTH WAS BROAD-BASED, WITH MANUFACTURING AND SERVICES LEADING THE WAY. THE CONSTRUCTION SECTOR TURNED A CORNER IN THE LAST QUARTER OF THE YEAR, AFTER 10 QUARTERS OF NEGATIVE GROWTH PREVIOUSLY. QUITE ENCOURAGINGLY, THE EFFORT TO REVITALISE AGRICULTURE AS AN ECONOMIC CONTRIBUTOR BEGAN TO BEAR FRUIT, WITH THE SECTOR SHOWING STRONG ANNUAL GROWTH OF 6.4 PERCENT. I AM ALSO VERY PLEASED TO NOTE THAT THE NON-PLANTATION SIDE OF AGRICULTURE IS SHOWING SIGNS OF STRONG IMPROVEMENT, GROWING BY 5.8 PERCENT LAST YEAR.

5. WITH RESPECT TO TRADE, 2006 WAS A RECORD-BREAKING YEAR. TOTAL TRADE BROKE THE ONE TRILLION RINGGIT MARK, WITH EXPORTS GROWING AT 10.3 PERCENT. MALAYSIAN EXPORTS HAVE BECOME MORE DIVERSIFIED, BOTH IN TERMS OF MARKETS AND PRODUCT RANGE. THE INCREASE IN EXPORTS RESULTED IN A STRONG TRADE SURPLUS OF 109 BILLION RINGGIT – COINCIDENTALLY, OUR 109TH MONTH OF TRADE SURPLUS – AND HELPED TO INCREASE OUR INTERNATIONAL RESERVES TO 87.3 BILLION U.S. DOLLARS. THIS IS EQUIVALENT TO 8.1 MONTHS OF RETAINED IMPORTS; AND 9.1 TIMES THE SHORT-TERM EXTERNAL DEBT.

6. THE 1997-98 ASIAN CURRENCY CRISIS IS ONE CYCLE BEHIND US; THE ISSUES AND CHALLENGES OF THAT CRISIS HAVE BEEN FULLY RESOLVED, AND GREATER BULLISHNESS AND OPTIMISM HAVE TAKEN FIRM ROOT IN THE COUNTRY. PRIVATE SECTOR INVESTMENT GREW BY 9.7 PERCENT IN 2006, HIGHER THAN 2005'S 8.5 PERCENT. PORTFOLIO INVESTMENTS RECORDED A NET INFLOW IN 2006 OF 14.7 BILLION RINGGIT, AGAINST AN OUTFLOW OF 14.2 BILLION RINGGIT IN 2005. THIS IS IN LINE WITH THE EXPANSION OF OUR STOCK MARKETS AND DEBT MARKETS, PARTICULARLY IN THE AREA OF ISLAMIC INVESTMENTS.

7. AT THE SAME TIME, GOVERNMENT CONTINUED TO STRENGTHEN ITS FISCAL BASE. SOME TIME AGO I SAID THAT THE MOST DIFFICULT TASK I FACED AS PRIME MINISTER WAS REDUCING THE BUDGET DEFICIT. ALHAMDULILLAH, WE HAVE SUCCEEDED IN BRINGING THE DEFICIT UNDER CONTROL WITHOUT SACRIFICING GROWTH. THE DEFICIT WAS AT A CREDIBLE 3.5 PERCENT OF G.D.P. LAST YEAR, A SIGNIFICANT IMPROVEMENT FROM 5.3 PERCENT OF G.D.P. IN 2003.

8. THE MESSAGE CONVEYED BY THE NUMBERS IS THEREFORE CLEAR: MALAYSIA CONTINUES TO ENHANCE ITS COMPETITIVENESS AND RESILIENCE, CONTINUES TO STRENGTHEN ITS PRESENCE IN GLOBAL TRADE, AND CONTINUES TO MOVE UP THE ECONOMIC VALUE CHAIN. IN SHORT, THERE IS ABUNDANT REASON TO BE POSITIVE AND CONFIDENT ABOUT MALAYSIA'S ECONOMIC SITUATION, DESPITE THE RECENT VOLATILITY IN GLOBAL CAPITAL MARKETS.

9. I UNDERSTAND THAT THIS MAY BE SOMEWHAT EASIER FOR ME TO SAY – MY WORK HORIZON IS MARKED IN YEARS AND NOT BY THE DAY'S CLOSE IN TRADING. BUT IN ALL SERIOUSNESS, AS SOMEONE WHO SEES THE LONG VIEW AND THE BIG PICTURE, I SEE THE ACHIEVEMENTS OF 2006 AS A CHAPTER IN A STEADILY PROGRESSING STORY. I SEE THE RESULTS AS OUTCOMES OF SEEDS SOWN IN EARLIER YEARS. I SEE THE FUNDAMENTALS UNDERNEATH THE NOISE, AND I SEE THE WORK BEING POURED INTO IMPROVING THE HEALTH OF THESE BASICS. INDEED, I SEE CONTINUOUS IMPROVEMENTS IN THE WHOLE COUNTRY, AS WE CONTINUE TO VALUE ADD ON OUR ACHIEVEMENTS.

LADIES AND GENTLEMEN,

10. ONE VERY IMPORTANT FUNDAMENTAL THAT WE HAVE RELENTLESSLY PURSUED IS TO ALLOW AND ENABLE THE PRIVATE SECTOR TO BE THE MAIN DRIVER OF THE COUNTRY'S ECONOMY. IN LIGHT OF THIS, A MAJOR GOAL OF MY GOVERNMENT IS TO INCREASE PRIVATE SECTOR INVESTMENT, A GOAL AMPLY REFLECTED IN THE STRATEGIES WITHIN THE NINTH MALAYSIA PLAN.

11. ONE OF THE KEY STRATEGIC THRUSTS OF THE NINTH MALAYSIA PLAN IS TO INCREASE OPPORTUNITIES FOR NEW INVESTMENTS BY OPENING UP NEW LOCATIONS AND PLAYING TO THE LOCATIONS' STRENGTHS. THIS MASSIVE AND EXCITING UNDERTAKING IS NOW CLEARLY UNDERWAY WITH THE LAUNCHING OF THE ISKANDAR DEVELOPMENT REGION OR I.D.R. IN SOUTH JOHOR, SOON TO BE FOLLOWED BY THE INAUGURATION OF THE NORTHERN CORRIDOR ECONOMIC REGION, THE EAST COAST CORRIDOR, THE SABAH CORRIDOR AND THE SARAWAK CORRIDOR.

12. THE OPENING UP OF THESE NEW ECONOMIC REGIONS, IN A CONCERTED AND SYSTEMATIC MANNER, WILL LITERALLY CHANGE THE FACE OF THE COUNTRY. POTENTIAL THAT HAS GONE UNREALISED OR UNDER-OPTIMISED WILL BE TURNED

INTO NEW INDUSTRIES AND BUSINESSES, NEW VALUE CREATION AND NEW JOBS.

13. TO DEMONSTRATE THE GOVERNMENT'S COMMITMENT, MORE THAN 4 BILLION RINGGIT HAS ALREADY BEEN ALLOCATED UNDER THE NINTH MALAYSIA PLAN TOWARDS INFRASTRUCTURE DEVELOPMENT IN THE I.D.R.. THIS WILL GO TOWARDS HARD INFRASTRUCTURE – SUCH AS NEW HIGHWAYS, SEWERAGE SYSTEMS AND RIVER CLEANING – AS WELL AS SOFT INFRASTRUCTURE – SUCH AS STRENGTHENING SECURITY IN THE REGION. THE NATURAL POTENTIAL OF THE REGION, STRENGTHENED BY THE GOVERNMENT'S COMMITMENT TO INFRASTRUCTURE AND OTHER ENABLERS, HAS ALREADY ATTRACTED EARLY INTEREST. THE FIRST BATCH OF INVESTMENTS WORTH APPROXIMATELY 4 BILLION RINGGIT IS CURRENTLY BEING FINALISED. WE EXPECT THAT INTEREST IN THE REGION TO GROW EVEN FURTHER WITH TODAY'S ANNOUNCEMENT OF A SPECIALLY TAILORED INCENTIVE AND SUPPORT PACKAGE.

14. ANOTHER PROGRAM UNDER THE THEME OF PRIVATE SECTOR INVESTMENT IS THE MUCH-DEBATED AND MUCH-ANALYSED GOVERNMENT-LINKED COMPANY (G.L.C.) TRANSFORMATION INITIATIVE, LED BY THE GOVERNMENT AND BY THE GOVERNMENT-LINKED INVESTMENT COMPANIES (G.L.I.C.'S). JUDGING BY THE LOSS OF HAIR ON SEVERAL G.L.I.C. AND G.L.C. HEADS, I CAN SAFELY SAY THAT THIS IS ALSO, WITHOUT OVERSTATEMENT, A MASSIVE UNDERTAKING. TURNING AROUND SUCH LARGE, LEGACY-RIDDEN ENTITIES, WHILST BATTLING SKEPTICISM AND CRITICISM, IS NOT A JOB FOR THE FAINT-HEARTED.

15. I AM THEREFORE HAPPY TO SEE THAT THE WORK IS STARTING TO SHOW RESULTS. THIS IS A FACT. THE NUMBERS SHOW THAT G.L.C.'S AS A GROUP NOW PERFORM SIGNIFICANTLY BETTER THAN THEY DID BEFORE 2004 WHEN THE PROGRAMME STARTED. MOST G.L.C.'S HAVE EITHER MET OR EXCEEDED THEIR KEY PERFORMANCE INDICATORS (K.P.I.'S). THE MARKET, AS REPRESENTED BY MANY OF YOU HERE TODAY, HAS ALSO RESPONDED POSITIVELY. THE TWENTY LEADING G.L.C.'S SHOW TOTAL SHAREHOLDER RETURN OF 71.8 PERCENT SINCE MAY 2004, OUTPERFORMING THE K.L.C.I. BY 4.1 PERCENT. THE MARKET VALUE OF THESE TWENTY FIRMS HAS ALSO GONE UP BY SOME 83 BILLION RINGGIT.

16. TANGIBLY, WE SEE G.L.C.'S SUCH AS C.I.M.B., TENAGA NASIONAL AND T.M. REPORTING RECORD LEVELS OF CORPORATE EARNINGS WHILE OTHERS SUCH AS MALAYSIA AIRLINES ARE ACHIEVING MUCH NEEDED OPERATIONAL IMPROVEMENTS. EXCITING MERGERS SUCH AS C.I.M.B. AND THE UPCOMING SYNERGY DRIVE WILL ALSO PROVIDE THE CONSOLIDATION REQUIRED TOWARDS CREATING REGIONAL CHAMPIONS.

17. THE G.L.C. TRANSFORMATION STORY IS BY NO MEANS OVER, IN FACT IT HAS ONLY BEGUN. BUT WE HAVE CAUSE TO FEEL POSITIVE ABOUT THE PROGRESS MADE SO FAR AND CAUSE TO GIVE DUE RECOGNITION TO THOSE WHO HAVE WORKED HARD TO EFFECT CHANGE.

18. MEANWHILE, PREVIOUS MEASURES ANNOUNCED AT INVEST MALAYSIA ARE ALSO HAVING A POSITIVE IMPACT. THE IMPLEMENTATION OF DISCLOSURE-BASED REGULATIONS WAS WELL RECEIVED, WITHOUT DETERIORATION IN ENFORCEMENT AS DEMONSTRATED BY THE SECURITIES COMMISSION'S (S.C.'S) FIRM ACTIONS. SERVICE DELIVERY HAS ALSO IMPROVED IN THE S.C., WHICH HAS MORE THAN HALVED THE TIME FRAMES FOR LISTING APPROVALS AND RIGHTS ISSUES, AMONGST OTHER PROCESSES. THE INTRODUCTION OF FOREIGN BROKERS HAS

CONTRIBUTED TO IMPROVED INDUSTRY STANDARDS, WHILST THE DOMESTIC INVESTMENT BANKS FRAMEWORK HAS PROMOTED THE ESTABLISHMENT OF COMPETITIVE LOCAL ENTITIES. MEANWHILE, THE RECENT INTRODUCTION OF REGULATED SHORT-SELLING AND SECURITIES BORROWING AND LENDING HAS SHOWN OUR COMMITMENT IN ENSURING THAT THE MALAYSIAN SECURITIES MARKETS MEET INTERNATIONAL STANDARDS FOR MARKET QUALITY.

19. THE COMPETITIVENESS AND EFFICIENCY OF MALAYSIA'S CAPITAL MARKETS IS A TOP PRIORITY AND A FEW NEW MEASURES HAVE, AND WILL BE TAKEN TO ACHIEVE THESE OBJECTIVES. BURSA MALAYSIA WILL BE INTRODUCING NEW RULES TO ENABLE AND REGULATE DIRECT MARKET ACCESS, WHICH WILL IMPROVE TRADING EFFICIENCY AND INCREASE VALUE ADDED TRADING ACTIVITY ON THE EXCHANGE. IN ADDITION, TO STRENGTHEN MALAYSIA'S POSITION AS AN INTERNATIONAL ISLAMIC FINANCIAL CENTRE, I AM PLEASED TO ANNOUNCE THAT THE S.C. AND THE DUBAI FINANCIAL SERVICES AUTHORITY IS ESTABLISHING A MUTUAL RECOGNITION REGIME TO FACILITATE THE CROSS BORDER MARKETING OF ISLAMIC FUNDS BETWEEN MALAYSIA AND DUBAI.

20. TO INCREASE LIQUIDITY IN THE EQUITY MARKET, THE GOVERNMENT WILL CONTINUE WITH THE PROGRAM TO REDUCE ITS STAKES IN G.L.C.'S THAT HAVE A HIGH CONCENTRATION OF GOVERNMENT-LINKED OWNERSHIP. TO AVOID EXAGGERATED MARKET DISRUPTIONS AND TO ALLOW FOR STRATEGIC TIE-UPS, THIS PROCESS WILL BE UNDERTAKEN IN AN ORDERLY MANNER THROUGH A COMBINATION OF PRIVATE PLACEMENTS AND STRUCTURED COMMITMENTS TO SELL, SUCH AS THROUGH KHAZANAH'S RECENT ISSUANCES OF PLUS AND T.M. EXCHANGEABLE BONDS.

21. I AM ALSO PLEASED TO ANNOUNCE THE ESTABLISHMENT OF EXCHANGE TRADED FUNDS (E.T.F.'S), WHICH WILL BE LISTED ON BURSA MALAYSIA BY THE END OF THIS YEAR. THE G.L.I.C.'S WILL PARTICIPATE IN THE E.T.F.'S BY SELLING A PORTION OF THEIR PORTFOLIOS IN EXCHANGE FOR UNITS IN THE E.T.F.'S. THE E.T.F.'S WILL COLLECTIVELY HAVE AN INITIAL FUND SIZE OF AT LEAST 3.5 BILLION RINGGIT. AS SUCH, I AM CONFIDENT THAT THE E.T.F.'S WILL HELP ADD LIQUIDITY AND PROMOTE GREATER RETAIL PARTICIPATION IN THE EQUITY MARKET.

22. APART FROM IMPROVEMENTS TO THE CAPITAL MARKETS, WORK AND ATTENTION ON THE REAL SECTORS OF THE ECONOMY CONTINUE. IN DOING SO, THE GOVERNMENT'S APPROACH IS TO FOCUS ON PROVIDING THE ENABLING ENVIRONMENT TO ATTRACT NEW PRIVATE SECTOR AND FOREIGN DIRECT INVESTMENT. EMPHASIS WILL BE PLACED ON PROJECTS OR INDUSTRIES WHICH CAN ACT AS CATALYSTS TO SUBSEQUENT INVESTMENTS AND EXPANSION IN THE REGIONS CONCERNED.

23. I AM THEREFORE PLEASED TO ANNOUNCE THAT THE GOVERNMENT IS OFFERING A NEW PACKAGE OF INCENTIVES, STARTING WITH CERTAIN ZONES WITHIN THE ISKANDAR DEVELOPMENT REGION. THIS WILL BE THE FIRST INCENTIVE PACKAGE ANNOUNCED FOR I.D.R.. QUALIFYING COMPANIES IN SIX TARGETED SECTORS, NAMELY CREATIVE INDUSTRIES, EDUCATIONAL SERVICES, FINANCIAL ADVISORY AND CONSULTING, HEALTHCARE, LOGISTICS AND TOURISM RELATED SERVICES WILL BE ELIGIBLE FOR THE FOLLOWING FISCAL INCENTIVES:

- FIRSTLY, EXEMPTIONS FROM CORPORATE INCOME TAX FOR ACTIVITIES WITHIN THESE ZONES AND OUTSIDE MALAYSIA, FOR 10 YEARS UPON COMMENCEMENT OF OPERATIONS; AND

- SECONDLY, EXEMPTIONS FROM WITHHOLDING TAX ON CERTAIN PAYMENTS FOR 10 YEARS UPON COMMENCEMENT OF OPERATIONS,

PROVIDED THAT SUCH OPERATIONS COMMENCE BEFORE THE END OF 2015.

24. FURTHERMORE, QUALIFYING COMPANIES WILL ENJOY:

- FIRSTLY, EXEMPTION FROM FOREIGN INVESTMENT COMMITTEE (F.I.C.) RULES;

- SECONDLY, FREEDOM TO SOURCE CAPITAL GLOBALLY; AND

- THIRDLY, UNRESTRICTED EMPLOYMENT OF FOREIGN EMPLOYEES WITHIN THE APPROVED ZONES.

FURTHER DETAILS OF THE INCENTIVE AND SUPPORT PACKAGE WILL BE ANNOUNCED IN DUE COURSE BY THE ONE-STOP-CENTRE ISKANDAR REGIONAL DEVELOPMENT AUTHORITY (I.R.D.A.).

25. WITH THE GROWTH OF OTHER COMMERCIAL HUBS AROUND THE WORLD, COMPETITION FOR GLOBAL INVESTMENT WILL BECOME INCREASINGLY INTENSE. AS SUCH, THE GOVERNMENT WILL CONTINUE TO REVIEW THIS PACKAGE OF INCENTIVES TO ENSURE THAT THE I.D.R. MAINTAINS ITS COMPETITIVE EDGE.

26. BESIDES MOVING FORWARD IN THE ISKANDAR DEVELOPMENT REGION, THE GOVERNMENT HAS TAKEN A NUMBER OF CONCRETE STEPS TO ENHANCE INFLOWS AND TRANSACTIONS INTO THE NATIONAL PROPERTY SECTOR. FOR EXAMPLE, THE RELAXATION OF F.I.C. RULES TO ENABLE FOREIGNERS TO PURCHASE RESIDENTIAL PROPERTIES ABOVE 250,000 RINGGIT WITHOUT F.I.C. APPROVAL, WAS RECEIVED VERY POSITIVELY. BASED ON FEEDBACK RECEIVED, THE STATE GOVERNMENTS WERE ALSO TOLD TO PROVIDE THE SAME RELAXATION FOR PURCHASES OF RESIDENTIAL PROPERTY.

27. GOING FORWARD, TO FURTHER IMPROVE THE NATIONAL PROPERTY SECTOR, THE GOVERNMENT HAS DECIDED NOT TO IMPOSE REAL PROPERTY GAINS TAX THROUGHOUT THE COUNTRY COMMENCING 1ST APRIL 2007. THIS IS LONG-AWAITED NEWS FOR DEVELOPERS AND INVESTORS ALIKE, AND I HOPE THAT IT WILL INJECT MORE EXCITEMENT AND DYNAMISM INTO BOTH THE PROPERTY AND THE FINANCIAL SECTORS.

28. THESE DECISIONS ARE SOME OF THE IMMEDIATE ACTION PLANS DESIGNED TO INCREASE AS WELL AS FACILITATE INVESTMENT IN MALAYSIA. AT THE SAME TIME, THE LONG-TERM IMPERATIVE TO IMPROVE THE OVERALL INVESTMENT CLIMATE REMAINS. IN THIS CONTEXT, IMPROVEMENT OF PUBLIC SERVICES DELIVERY CONTINUES TO BE AN IMPORTANT OBJECTIVE. ON 13TH APRIL 2007, I WILL BE MAKING A MAJOR ANNOUNCEMENT ON PUBLIC SERVICE DELIVERY IMPROVEMENTS AS THEY RELATE TO LOCAL GOVERNMENT AUTHORITIES. IN ADDITION, THE RECENTLY-ESTABLISHED SPECIAL TASKFORCE TO FACILITATE BUSINESSES, OR

PEMUDAH, WILL BE EFFECTING THE FIRST PHASE OF CHANGE WITHIN THE NEXT SIX MONTHS.

29. INVESTMENT AND GROWTH WILL ALSO BECOME INCREASINGLY CONTINGENT ON THE AVAILABILITY OF HIGH-QUALITY HUMAN CAPITAL. TOWARDS THIS END, THE GOVERNMENT HAS LAUNCHED THE EDUCATION BLUEPRINT WHICH SETS OUT TO RAISE THE INTELLECTUAL CAPACITY, CREATIVITY AND VALUES OF OUR YOUNG PEOPLE. THE GOVERNMENT WILL ALSO ENSURE THAT STRONGER INDUSTRY-ACADEMIA LINKS ARE FORGED AT THE TERTIARY LEVEL AND THAT OUR GRADUATES ARE EQUIPPED WITH THE NECESSARY SKILLS DEMANDED BY THE MARKET. WORK TO ENHANCE RESEARCH AND DEVELOPMENT (R&D) AND INNOVATION IN THE COUNTRY WILL BE INTENSIFIED.

30. IN IMPLEMENTING CHANGE, BE IT IMMEDIATE-TERM MEASURES OR LONG-TERM POLICIES, THE GOVERNMENT STANDS GUIDED BY THE FIVE THRUSTS OF THE NATIONAL MISSION AND WE ARE DRIVEN BY THE OVERALL GOAL OF ACHIEVING VISION 2020. THIS REQUIRES AN INFORMED PERSPECTIVE OF THE COUNTRY'S PAST AND AN APPRECIATION OF ITS ASPIRATIONS FOR THE FUTURE. IT ALSO REQUIRES A STRONG SENSE OF COMMITMENT FOR THE NATION-BUILDING EFFORT.

31. IN OTHER WORDS, LADIES AND GENTLEMEN, IT IS THE WORK OF A LONG-TERM GOVERNMENT – WITH LONG-RANGE PLANNING AND LONG-TERM EXECUTION. AND AS A GOVERNMENT ELECTED SINCE THE COUNTRY'S INDEPENDENCE IN 1957, WE ARE EQUAL TO THE TASK. WE WILL CONTINUE TO WORK HARD TO DELIVER ON ALL OUR PROMISES TO THE PEOPLE.

32. AFTER ALL, ACHIEVING VISION 2020 IS A MARATHON, AND NOT A SPRINT. WITH CONSTANT AND EFFECTIVE IMPLEMENTATION, I AM SURE THAT WE WILL SUCCESSFULLY PASS MILESTONE UPON MILESTONE ALONG THE WAY. IN THIS CONTEXT, I BELIEVE THAT 2007 WILL BE ANOTHER SUCCESSFUL YEAR FOR MALAYSIA, INSYA-ALLAH. AS THE 50TH YEAR OF OUR INDEPENDENCE, AS WELL AS VISIT MALAYSIA YEAR, 2007 HOLDS MUCH MEANING AND PROMISE ON SO MANY DIFFERENT LEVELS. 2007 WILL BE A MAJOR MILESTONE AND WILL SET THE TONE FOR GROWTH AND CHANGE IN THE FUTURE. WE ARE RESOLUTE IN THIS MATTER; WE HAVE THE DIRECTION; WE POSSESS THE WILL; AND WE ARE DETERMINED TO STAY THE COURSE AND CONTINUE MOVING AHEAD.

THANK YOU.