

**THE SIGNING CEREMONY OF MEMORANDA OF UNDERSTANDING BETWEEN
VINABUMI, VIETNAM TELEVISION, BINARIANG AND REG GRUNDY
PRODUCTIONS**

HANOI, VIETNAM, 8 MARCH 1996

We have witnessed an historic occasion whereby two Malaysian-owned companies have been able to forge the closest of links with Vietnam through the field of media and telecommunications.

2. One company has committed to invest a considerable sum of money to facilitate Vietnam Television's obligations to provide the widest national coverage of its programmes, whilst another is providing the means through which this national objective can be achieved.

3. This is all the more significant given Vietnam's recent entry into the brotherhood of ASEAN.

4. It was not so long ago that it would have been inconceivable for Malaysian companies to venture out of the country to compete in the open market with companies from more developed countries.

5. Now, not only is this becoming common place, but we have today a Malaysian-owned satellite, managed by Malaysians, providing the facilities through which other Malaysian companies may participate in the national development of fellow ASEAN members, and indeed Asia.

6. The Media is, in any territory, one of the most sensitive areas of business to be involved in. It requires, and demands, a sensitivity to the local culture, customs and ideology of the host country.

7. We have learnt in Malaysia that in this age where access to information technology and to all forms of media increases by the day, the development of these fields need not be at the expense of our intrinsic morals and values.

8. What we hope to be able to share with Vietnam and what we expect of our businessmen abroad representing Malaysia Incorporated, is the preservation of these fundamental values within a viable commercial context. This is Malaysia's stand when participating in the economy of Vietnam and other countries.

9. I hope that our two nations will continue to develop and strengthen our relationship through further co-operation in

the fields of media and telecommunications and I look forward to seeing the results of our co-operation.