

**THE STATE BANQUET HOSTED BY H.E. GENERAL LANSANA CONTE,
PRESIDENT OF THE REPUBLIC OF GUINEA
CONAKRY, REPUBLIC OF GUINEA, 6 NOVEMBER 1996**

I would like to take this opportunity to thank you, Mr. President and the Government of the Republic of Guinea for the kind invitation for me to visit this beautiful country. I would also like to express my gratitude for the gracious hospitality and elaborate arrangements made for me and my delegation.

2. I recall with pleasure the visit Your Excellency made to Kuala Lumpur about two years ago which laid the foundation for our two countries to come closer together. On my present visit I am accompanied by a large delegation, including members of the private sector. My visit is intended to sustain the interest and the momentum that your visit had generated.

3. In the last couple of years, there have been many positive developments in Guinea-Malaysia relations. There is now greater awareness of each other's potentials. Guinea has opened an Embassy in Kuala Lumpur a month ago, and Telekom Malaysia is now the majority shareholder in the newly-privatised SOTELGUI.

4. During this visit a number of important bilateral agreements between Malaysia and Guinea will be signed. The private sector of the two countries would also sign a number of MOUs in Conakry. The Investment Guarantee Agreement and the Agreement on Partial Abolition of Visa between our two countries would create a better climate for trade and investment flows and provide a framework for enhanced interaction between our two countries.

5. As members of the G-77 and OIC, Malaysia and Guinea already enjoy warm and cordial relations. It has always been Malaysia's desire to further concretise this cooperation by venturing into trade, investment, development and in other fields of cooperation as well. It is with this larger objective that there is a friendly "invasion" of Guinea by so many Malaysian businessmen.

6. We in Malaysia have found that foreign investment has helped to transform our economy. Investments have provided jobs, foreign exchange, transfer of technology, expanded our industrial base and provided linkages between the agricultural and industrial sectors. It also spawned the growth of medium and small-scale industries. From these small beginnings Malaysia has grown into a semi-industrialised nation which is able to invest in other developing countries.

7. Guided by this experience, Malaysia has endeavoured to play a somewhat similar role by cooperating with other developing countries in the South, like Guinea. In seeking a business presence overseas we have urged our private sector to be good corporate citizens, to respect local sensitivities and aspirations and to go for long term benefits than short term gains.

8. It is important to us that the Malaysian bank, the telecommunications company, and other ventures, including the one in research and development

between Telekom Malaysia and the University of Conakry would succeed in laying the foundation and spirit for partnership between our two countries.

9. There is considerable scope to also realise bilateral cooperation in the field of training. Malaysia' s Technical Cooperation Program (MTCP) provide short courses in areas like diplomacy, public administration, agriculture and the protection of the environment. We hope Guineans will avail themselves of these courses. Guinean students can also apply through the MTCP to study in Malaysian institutions of higher learning, like the International Islamic University for long term courses.

10. It is my sincere hope that the MOUs and business ventures agreed to between Malaysian and Guinean companies during the course of this visit would serve as a model of good cooperation between the two countries in the South. While Guinea can be a gateway for Malaysian companies in this part of Africa, I would like also to ask Guinean companies to take advantage of our position in the ASEAN and East Asian markets to promote their products and services.

11. With that Excellencies, Ladies and Gentlemen, I would like to express on behalf of my delegation, my deepest appreciation to His Excellency Mr. President and His Excellency Mr. Prime Minister, to the Guinean Government and its people for the warmth hospitality and friendship extended to my wife and I and to the members of my delegation.