

## **Majlis Perasmian Litar Lumba Sepang**

Sepang, Selangor 9 Mac 1999

Saya ucapkan terima kasih kepada pihak Malaysia Airports Berhad kerana menjemput saya untuk merasmikan Litar Lumba Sepang yang saya percaya akan mencatatkan satu sejarah baru dalam sukan lumba bermotor di negara ini dan juga di dunia.

2. I would like to take this opportunity to welcome our distinguished guests from the Formula One Team Managers, foreign dignitaries and members of the media to the opening of the Sepang Formula-1 Racing Circuit.

3. Standing here today in front of this magnificent ultra-modern racing circuit, I cannot help but be amazed at the changes that it represents. In less than two years, what was an oil palm estate, has been converted into a world-class motor racing circuit said to be second to none in the world.

4. I had been kept informed of the planning and the progress of the construction. I was told of the many unique features like the double frontage grandstand and the canopy tower that would make this track the best racing facility in the world. Still it was difficult to visualise that it would come out looking like this. Although it is costly, it would have been more costly if it was planned and built after the devaluation of the Ringgit. It is very satisfying that we had built many of our projects including the KLIA, the national sports complex and even the expressways at a time when the Ringgit was strong. Had we delayed their construction it is likely that we would not build them at all.

5. This circuit took 15 months to complete and this in itself is a record, something that all Malaysians can be proud of. Malaysians are practical dreamers. They dreamt of holding a Formula-1 race in Malaysia. They did not go on sleeping and dreaming. With their usual pragmatism they planned and built this circuit even as they negotiated to bring the Formula-1 race here. As a crony the Prime Minister was co-opted to persuade the redoubtable Bernie Ecclestone to include Malaysia in the Formula-1 racing calendar.

6. In October this year, this state-of-the-art circuit will host the first ever Malaysian Formula-1 race. This is the most prestigious sporting event in the world today after the World Cup and the Olympics, and Malaysia will be among 16 elite nations worldwide to have the opportunity to organise and host this event.

7. I know some may question the rationale behind building such a racing facility at times like this but if they were to consider the benefits we will gain, they will realise what a fantastic opportunity this is.

8. In the first place the Sepang Circuit will complement the extensive development of this area. We have the new Kuala Lumpur International Airport, Cyberjaya, Putrajaya and the Multimedia Super Corridor all in this area which will be a gateway to our country and the region. The Circuit will also complement the

rapidly growing automotive industry in our country. Research and development is an important part of the automotive industry and the racing as well as the circuit can become a centre for this.

9. In fact, the Sepang Circuit can even become a centre for motorsports development not only for the country but also for the region. It is cheaper for the foreign teams to base themselves here. Also, the weather condition in our country, unlike some parts of the world, is always hot and this is good for testing engines of all kinds. Of course it will test the endurance of the drivers themselves.

10. Tourism is another factor that must be considered. The attention of some two billion people from over 200 countries will be focused on Malaysia in October this year. For a good hour and a half, all eyes will be on our country. If we work out the cost of one minute of advertising on TV and multiply it by 90 we can get some idea of the advertising value this circuit will give us.

11. And from these two billion people watching this event live, there will surely be a sizeable number of them who will want to visit our country. This will certainly boost the tourism industry in the country.

12. Already, I have been told that all the hotels nearby and many hotels in the city have been booked for the Formula-1 race in October.

13. The Formula-1 race will once again be an opportunity for Malaysia to showcase our ability to organise world class sporting events. We have organised numerous world class events which culminated with the hosting of the 16th Commonwealth Games last year. The event was a success and is believed to be the best ever in the history of the Commonwealth Games.

14. For the Commonwealth Games we built world class facilities at Bukit Jalil. The 100,000 capacity National Stadium, the Hockey and Swimming Complexes are all of international standards.

15. Today, we have the Sepang Circuit. It is yet another example of our ability to develop a world class sporting facility. I have been told that this circuit has set the standard for all future circuits in the world and that is why the Sepang Circuit has been given the privilege to use the official Formula-1 logo in its name.

16. From today, the Sepang Circuit will be known as the SEPANG F-1 Circuit. This is a great honour for this circuit especially since no other circuit in the world has been accorded this privilege. For this, I would like to thank Mr. Bernie Ecclestone, Chairman of Formula One Administration Limited (FOA).

17. I also believe that Malaysia, as we have always done in the past, will successfully organise all the events that will take place at the circuit.

18. I am certain that Malaysia Airports Berhad can handle the task of promoting and successfully organising the Malaysian Formula One Championship as well as the Malaysian Motorcycle Grand Prix this year.

19. Dengan ini, saya dengan sukacitanya merasmikan Litar Lumba Sepang ini.