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'Business delegation to explore opportunities in Africa'

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MARKET DIVERSIFICATION

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KUALA LUMPUR: Prime Minister Datuk Seri Anwar Ibrahim's visit to Ethiopia, South Africa and Kenya will enhance economic relations and boost investment opportunities for Malaysia on the continent.

Senior press secretary to the prime minister Tunku Nashrul Abaidah said the visit would include an official government delegation and a business mission to strengthen economic cooperation with key markets in Africa.

"The three markets offer vast opportunities, in line with the government's aspiration to diversify markets and reinforce Malaysia's position on the international stage," he said during a media briefing here yesterday.

The business delegation, he said, would comprise major companies and innovative

Malaysian enterprises.

He said these companies were not necessarily those that already operate in or have interests in Africa.

Some, he said, were exploring new opportunities in the region and would benefit from business forums and business-matching sessions to identify potential collaborations.

"Such synergy ensures that government-to-government (G2G) negotiations are supported by business-to-business (B2B) collaboration, driving new markets, strengthening operations and enhancing Malaysia's position in this strategic region."

The companies include Khazanah Nasional Bhd, Tenaga Nasional Bhd and DRB-HICOM Bhd.

Tunku Nashrul said including the business delegation in the vis-



Senior press secretary to the prime minister Tunku Nashrul Abaidah speaking to the press in Putrajaya yesterday. BERNAMA PIC

its allowed immediate matching between the needs of markets in Ethiopia, South Africa and Kenya with the expertise of Malaysian companies, whether to enter new markets or expand operations.

"The selection of companies was made by the Investment, Trade and Industry Ministry, with approval from the prime minister."

He said this was part of a the normal process, with the involvement of the Malaysian Investment Development Authority and Malaysia External Trade Development Corporation.

This can help Malaysian and foreign industry players pursue investments or joint ventures through business forums with in-

dustry leaders.

The delegation, he said, would fly via a Malaysia Airlines charter flight to save time and cost, as well as for ease of coordination.

He said the government would fully cover costs for the government delegation, while the business delegation would bear their own expenses.