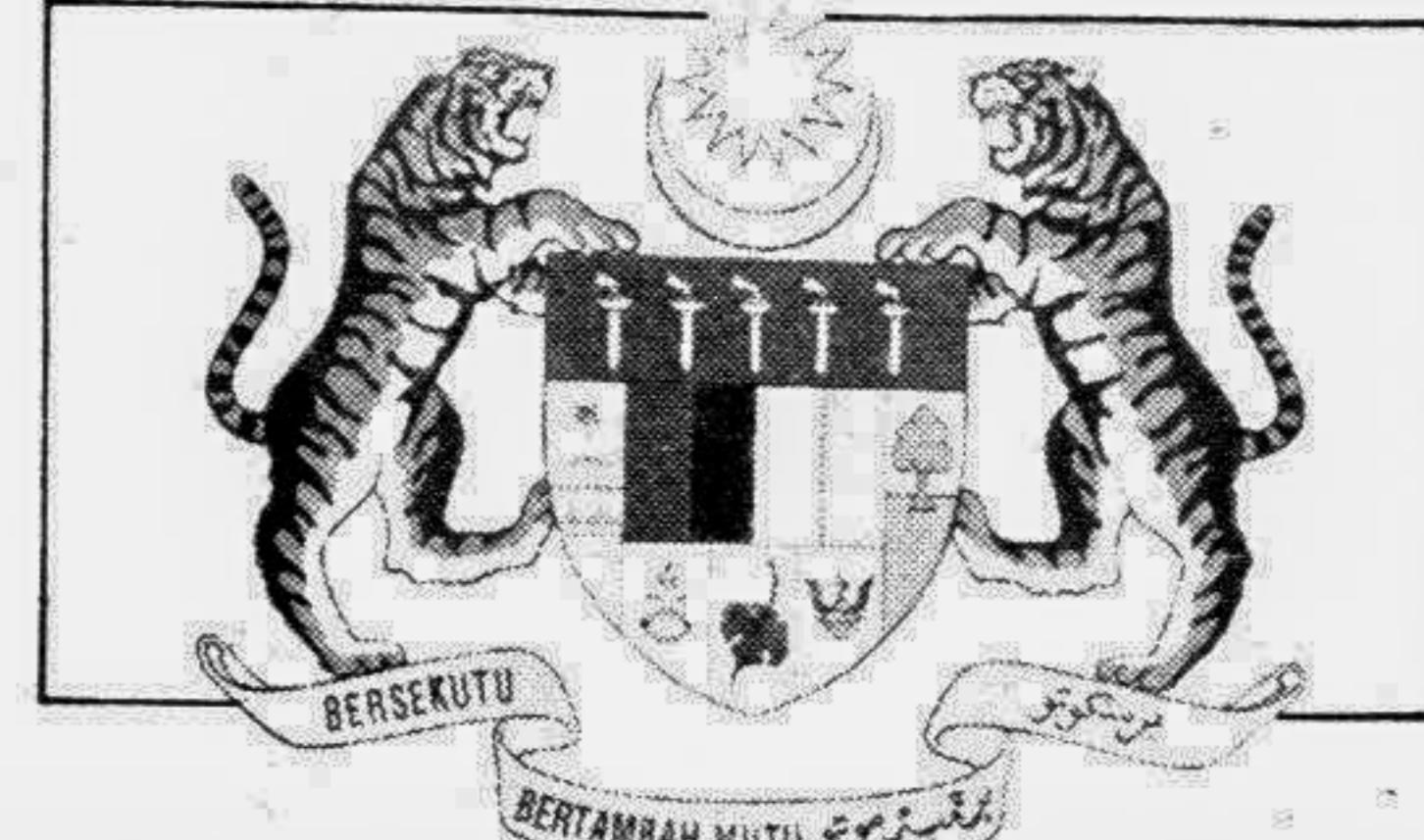


42nd National Day of Malaysia

The Daily Star Special Supplement August 31, 1999



An Open Invitation to the World

by Dato Seri Dr Mahathir Mohamad

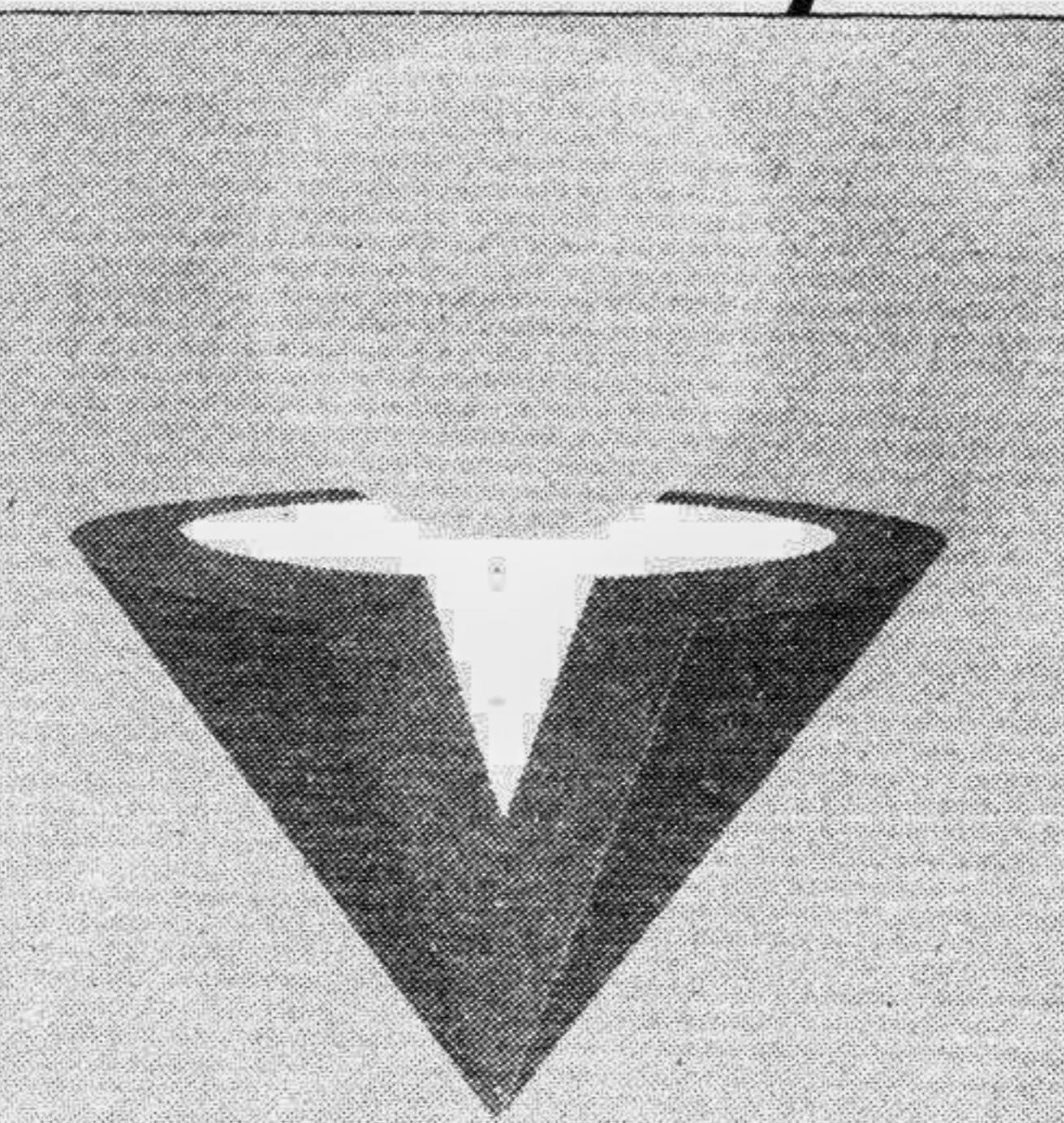
Prime Minister of Malaysia

MALAYSIA is crossing the threshold into the Information Age with hope and confidence. We are embracing the borderless world, and opening ourselves up to new forms of partnership and commerce made possible by revolutionary changes in computing, communications, capital flows and consumer tastes. While some see these changes as a threat, Malaysia sees them as an unprecedented opportunity to "leapfrog" our development and achieve our Vision 2020 goals.

To do this, we are offering our Multimedia Super Corridor as a gift to the world. We are endeavouring to create the world's best environment for harnessing the full potential of multimedia without any artificial

limits. We see the MSC as a global test bed, where the limits of the possible can be explored and new ways of living, working and playing in the new era of the Information Age can be tested. We hope to build a multi-cultural "web" of collaborating companies and smart-regions that will mutually enrich all those who come into contact with it.

Both the government and the country are fully committed to these goals, and are now implementing a package of benefits that is unique in the world. This material describes the special environment we are creating, the Seven "Flagship Application" that Government is catalysing, and the services offered by Multimedia Development Corporation. We are a



Prime Minister
Dato' Seri Dr. Mahathir Mohamad

The MDC : Your One-Stop Super Shop

Tan Sri Dato' Dr Othman Yeop Abdullah

Executive Chairman, Multimedia Development Corporation

THE task of creating the Multimedia Super Corridor and paving the way for the development of its hard and soft infrastructure has been assigned to the Multimedia Development Corporation or MDC, a government-owned agency with full powers for implementation and execution.

Our role is to advise the Malaysian Government on legislation and policies, develop MSC-specific practices, and set breakthrough standards for

multimedia operations. Our role is also to promote the Corridor internationally and support companies which are locating there.

We see ourselves as a champion, facilitator and partner — championing the merits of the MSC, facilitating the entry of companies and partnering the Government and their private sector in realising both a vision and an opportunity.

We pledge to be a performance-driven, client-focused agency. We will endeavour to cut

through red tape and short-circuit bureaucratic processes to provide sound advice, expedite permits and licences, and forge partnership. We aspire to a code of practice that guarantees a 30-day turnaround for MSC applications.

Companies wishing to participate in the corridor need look nowhere else. Your application begins and ends here. We stand ready to work with investors, both foreign and local, big and small, to ensure that the MSC fulfils its promises.

Dream Turns into Reality

by Jasbir Singh and Marina Tan

CYBERJAYA becomes a reality today — not just a dream dismissed by doubters and critics at the onset of the economic downturn almost two years ago.

A core group of people and companies are there to turn the brainchild of Prime Minister Datuk Seri Dr Mahathir Mohamad into the IT and multimedia centre of the country — the intelligent city of the future.

Cyberjaya is ready to start playing its role as the nucleus of the MSC and as the model for other similar IT and multimedia development zones in the world-class infrastructure," he adds.

The RM 2.2 billion Cyberjaya is expected to be fully developed over a period of 20 years.

Eighteen companies are locating in Cyberjaya of which

who has watched the city take shape.

"It is all very exciting, watching the whole thing turn into a reality — bearing in mind that the country has just gone through a serious economic downturn," says Othman Yeop.

He says the completion of the project reflects on the country's commitment to the MSC project and shows the spirit of Malaysia Boleh.

"It also delivers the Government's promise stipulated in the MSC Bill of Guarantees — a world-class infrastructure," he adds.

The RM 2.2 billion Cyberjaya is expected to be fully developed over a period of 20 years.

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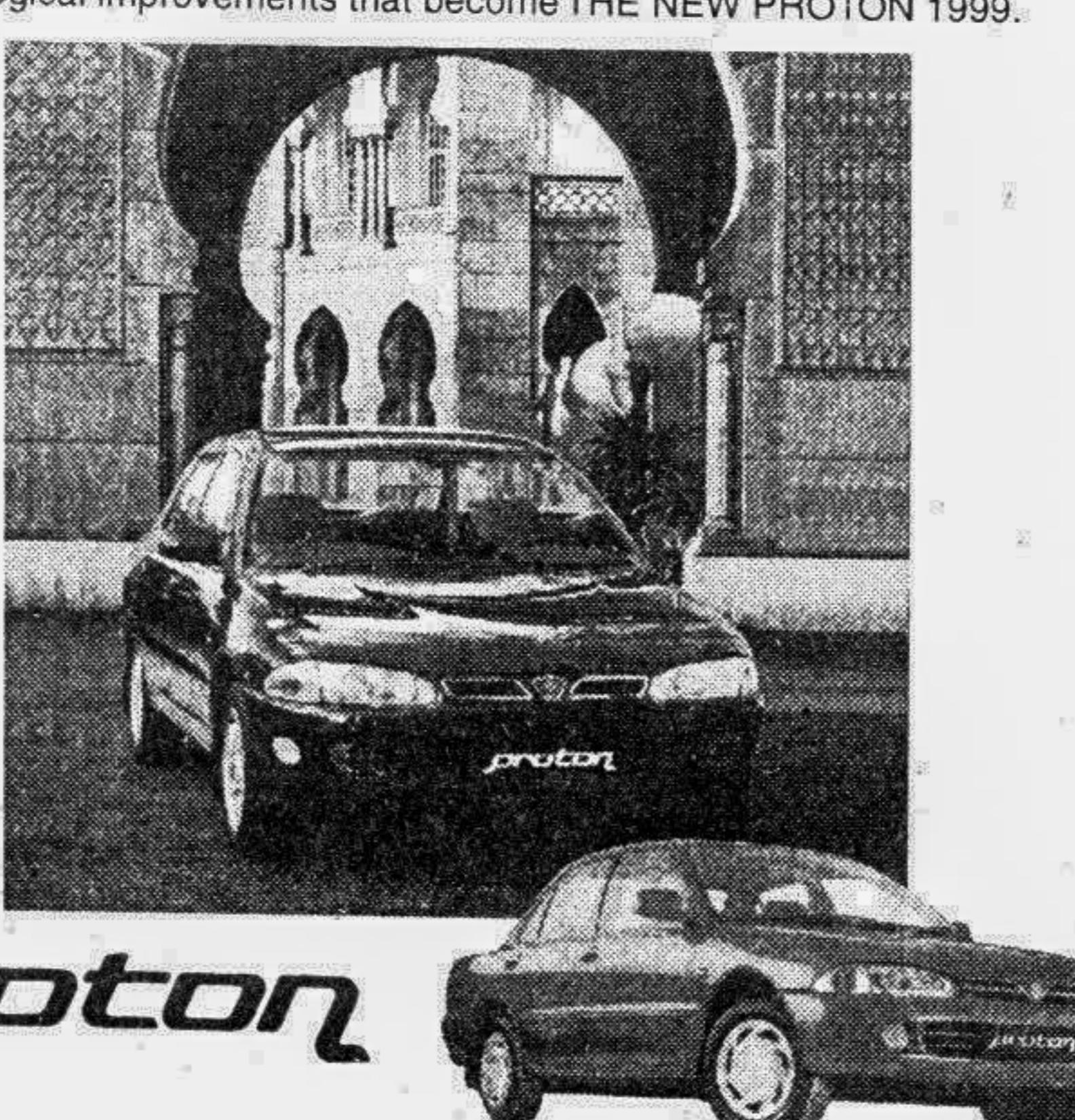
Our Heartiest Felicitations on the National Day of Malaysia

The New proton 1999

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Assalamualaikum
Warahmatullahi
Wabarakatuh

On this auspicious occasion of the 42nd National Day of Malaysia, I wish to take this opportunity to extend on behalf of the Government and the people of Malaysia my sincere best wishes and facilitation to the Government and people of the People's Republic of Bangladesh. As Malaysia celebrates this 42nd National Day I am happy to note that this has been another year of very close friendship, cordial relations and increased mutually beneficial cooperation between Malaysia and the People's Republic of Bangladesh.

It is gratifying to note that bilateral relations between Malaysia and Bangladesh are consistently growing and expanding through many areas of cooperation that have been established between the public and private sectors of both countries. The volume of trade between Malaysia and Bangladesh has increased as more contacts were developed between our businessmen. The opening of a direct shipping line from Port Klang to Chittagong Port by the Malaysian International Shipping Corporation has greatly facilitated the transport of goods between our two ports. I am confident that more interactions would take place between our corporate and business leaders in the days ahead which would generate more trade and other areas of economic cooperation.

There is obviously a keen interest on the part of Malaysian businessmen to invest in Bangladesh. At the moment, Malaysia has already invested in several sectors of Bangladesh's economy such as in telecommunication, transport, power generation, tourism, manufacturing and education. It is my hope that this will further expand into other areas, particularly in the construction, oil and gas sectors. With the high interest shown by our two private sectors to work together, I have no doubt that a strong partnership could be established between them to embark on other new areas of joint-ventures. It could be expected that as Malaysia recovers from the financial crisis in the East Asian region, more Malaysian investors will come to look for new investment opportunities in

Bangladesh.

The Malaysian economy is

now firmly on the road to recovery.

Economic conditions

improved in the second quarter of this year with the Gross Domestic Product expanding by 4.1 per cent, ending five straight quarters of contraction.

Latest indications point to improved private sector activity and consumer spending.

Manufacturing, which grew by 10.4 per cent, led the rebound in April-June, followed by agriculture 8.7 per cent and services by 0.6 per cent. The manufacturing sector was aided by strong export-oriented industries which saw higher output in electronics and textiles, the recovery in chemical products, transport equipment, iron and steel and food and rubber products. The agriculture sector was fuelled by sharp increases in crude palm oil production and prices and improved cocoa and fish output. Car sales were higher and demand for residential housing also improved. Trade flows registered the seventh consecutive quarter of trade surplus (RM 15.8 billion or USD 4.1 billion).

External reserves continued to build up to USD 31.9 billion as at 15 August 1999, enough to finance 7 months of retained imports. In June, Malaysia

had also renewed its ability to access international capital markets through the USD 1 billion bond issue (over-subscribed more than 3 times), which aimed at testing its market readiness and setting a benchmark for future market bond issue.

The economic performance for the third quarter is expected to be even better as indicators for July and August have been positive

and the Gross Domestic Product for the whole year should be far better than projected.

The Government of Malaysia has cautiously forecast a conservative growth of 1% for 1999. However, forecasts by private analysts are in the range of 2-4.9%.

Malaysia and Bangladesh have also worked closely in other areas such as in the fields of culture, education, technical training and sports.

A Malaysian football team participated in this year's

Bangabandhu Cup International Football Tournament while many Bangladeshi fans

are expected to travel to Kuala Lumpur to watch the two prestigious international sport

events to be hosted by

Malaysia. On 15 - 17 October 1999, Malaysia will host the

Formula 1 Grand Prix at Sepang and in November, the

World Cup Golf 1999 will be held at The Mines Resort City in Kuala Lumpur. In the

education sector, many

Malaysian students are

currently pursuing their

medical studies at various

colleges in this country. At the

same time, there is an

increasing number of students

from Bangladesh going for

further studies at the various

private colleges in Malaysia.

The government of Malaysia

continue to provide various

training programs to

Bangladesh nationals under the

Malaysian Technical Co-operation Program.

I am confident that given the strong

desire of our two governments

to further expand and

strengthen bilateral relations,

more areas of cooperation will

be developed between our two brotherly countries in the

coming year.

I am sure that the deep and

enduring bond of friendship

and cooperation between

Malaysia and Bangladesh will

continue to flourish for the

benefit of our people. In conclusion, let me again take this

opportunity to express my

warm greetings and sincere

best wishes to you all on our

42nd National Day.

Long live Malaysia-Bangladesh Friendship.

Wassalamualaikum.

Warahmatullahi

Wabarakatuh.

The banks are now healthy and

back in the business of lending.

Exports have been the main

saviour, thanks to a stable and

competitive ringgit. International

reserves have shot up to

US\$30 billion, sufficient to

pay for 6.9 months of retained imports.

Industrial production

has risen and consumer confidence

is once again a hive of activity.

Investors, both local and for-

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Heartiest felicitations

to the Government & People of Malaysia

on their 42nd National Day

A trusting relationship gives you confidence

A relationship is a link that brings people closer, and it can provide vital support. When you have confidence in your partner, you have the means to grow and prosper.

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