

PM: Foreign investors encouraged by M'sia's stability, anti-corruption efforts

By Farrah Naz Karim - March 25, 2023 @ 4:28pm

JEDDAH: Malaysia's relentless campaign to stem corruption and promote transparency has paved a clearer path for the country in attracting foreign investments.

Prime Minister Datuk Seri Anwar Ibrahim, who had been engaging with the global business community during his foreign visits since assuming the premiership in November, said they were encouraged by the stability that is now in place in Malaysia.

Anwar said on Friday in Saudi Arabia – where he is concluding his official three-day visit – the country's captains of industry had said that they were pleased with the developments in Malaysia and were counting the days to come over in May, to look at investment opportunities.

The Islamic Development Bank (ISDB), Jeddah Chamber of Commerce and Industry, as well as leaders of the Saudi business community represented in the National Business Chambers of Commerce, were among those committed to doing business in Malaysia.

"They were pleased with the political developments in Malaysia... this was what they had been waiting for.

"They know Malaysia very well, as they have been there since the 1980s and 90s ... They have been waiting for stability, a clear direction, and a commitment to ensure the ease of doing business, end corruption, and for good governance.

"This would immensely benefit not only the rakyat, but also the investing community," he said, adding that among the areas they were keen on included food security, oil and gas, as well as tourism and the services industry.

Anwar said the political stability was reinforced by the commitment of the three main pillars of Kerajaan Perpaduan – Pakatan Harapan, Barisan Nasional, and Gabungan Parti Sarawak.

"The fact remains that the government is certainly stable ... and in no uncertain terms, will the parties renege on their commitment to ensure stability," said Anwar. He added that these components would continue to provide the ruling government with a strong mandate.

Anwar said he realised that the Opposition would continue to discredit the government. The prime minister added that while the Unity Government welcomed constructive criticisms, playing up issues that could cause concern among the public and the international community would be detrimental.

"The attempts are non-stop by those craving for power but who are without mandate and support," he said.

The prime minister is accompanied on this visit by his wife Datuk Seri Wan Azizah Wan Ismail, Foreign Minister Datuk Seri Dr Zambry Abdul Kadir, and Communications and Digital Minister Fahmi Fadzil.

The Malaysian delegation, on the first day of the visit, had performed the Umrah, and engaged with the Organisation of Islamic Cooperation and the Muslim World League in Makkah, where they discussed issues plaguing the Muslim world, as well as initiatives to build bridges, based on shared values and joint cooperation.