

Sabah is favourite spot for business and investment: IDS

KOTA KINABALU: Excellent location, resources, and cultural and biodiversity are Sabah's inherent strengths that will make it a preferred place for business and investment in this region, said IDS Executive Director, Datuk Dr. Mohd Yaakub Hj. Johari.

He said this when giving a briefing to the Japanese Ambassador, Masahiko Horie on the Sabah Development Corridor (SDC) yesterday.

Dr Yaakub said Sabah's is strategically located between the affluent markets of North Asia (China, Japan, Korea) and the fast developing regions of Southern Philippines, Kalimantan and Brunei.

"With the impending market liberalisation of the ASEAN Free Trade Area (AFTA), Sabah could become a trans shipment hub and add value to cargo between the developing countries in Southeast Asia and the affluent North Asia," he added.

Dr Yaakub said Sabah is also very rich in natural resources including oil and



Johari (third from right) briefing Masahiko (second from right)

gas, fertile agriculture land, minerals and forestry.

"As such, it is well-poised to capture higher value from downstream processing activities through investments in oleo-chemicals, gas processing plants, agro-industry and downstream

timer-based manufacturing.

"Therefore opportunities abound in the Corridor for investors and entrepreneurs to participate in a plethora of economic and business activities," he said.

Dr Yaakub said the state also has a lot to offer in terms

of its cultural heritage and natural wonders.

"Sabah's diverse ethnic groups and their cultural backgrounds, flora and fauna from one of the world's oldest rainforest and wide genera of marine life are major attractions for tourists and

foreign scientists interested in conservation, ecology and biotechnology.

"The Darvel bay, for example, has been described in a scientific study as the 'Cradle of Coral Evolution' proving the location to be the genesis of coral reefs running through to the Great Barrier Reef in Australia.

"The Danum Valley Field Research Centre, for instance, has been constantly hosting world-class scientists undertaking various types of research and experimental studies. Rich biodiversity is a position of strength which Sabah will build on to enhance biotechnology activities in the state," he said.

Dr Yaakub said that since the launch of the SDC early this year, many parties including local and foreign businessmen and companies have shown interest in wanting to participate in the development of the Corridor.

He said there had been enquiries and keen interests from Japanese companies to participate in the SDC and in

view of this he sought the Japanese Ambassador's assistance to invite entrepreneurs and corporations from his country to seize the economic opportunities in the Corridor.

He informed the Japanese Ambassador that SLDB had signed a MoU with a Japanese group to venture into R&D, production and marketing of biofuel from jatropha.

The Matsushita Electric Works under the Panasonic Group, a manufacturer of kenaf fibre-board is currently in discussion with Harusmas Agro Sdn. Bhd with the view of collaborating to venture into kenaf production in Pitas for fibre-board production.

Masahiko, who was on his first visit to Sabah since taking up his appointment as Ambassador to Malaysia, said he was amazed by the beauty of Sabah and also noted that there had been some interests shown by Japanese groups in Sabah including the Yanmar Group had established an R&D office in Sabah.