

Local

Time to package incentives for the FDIs: FSM

Barnard Yaang

KOTA KINABALU: Federation of Sabah Manufacturers (FSM) President, Datuk Wong Khen Thau, said the Government needs to prepare a special investment incentive package to attract more foreign investors.

“Most investments in the Government-funded projects such as KKIP were from domestic investors,” he said.

He said recent statistics showed foreign direct investments (FDIs) have cooled off significantly and that more and more people are talking about domestic direct investments (DDIs).

According to him, even in the recently launched project such as the Palm Oil Industrial Cluster (POIC) in Lahad Datu, most of the investors so far were Malaysians.

“So, I am venturing to say that perhaps it

is time the State Government considers packaging incentives to attract our businessmen to invest in Sabah,” he said at the KKIP Riang Ria Gong Xi Fa Cai- cum-official launching of the Salut Commercial Centre and KKIP Sdn Bhd’s website, Sunday.



Wong

Wong said in many cases the FDIs are only there during the good times but when things are not so good, they just pack up and leave.

Hence, he said it is time to focus on how to attract DDIs rather than packaging the benefits to the FDIs.

Also present were Industrial Development Minister Datuk Raymond Tan Shu Kiah, Local Government and Housing Minister Datuk Hajiji Noor, Resource Development and Information Technology Assistant Minister Datuk Jainab Ahmad and KKIP Chairman Datuk Basalie Abdul Hamid.