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Press Release**

Over 100 Malaysian businessmen set to attend Pak Malaysia Business Forum on 13th

More than 120 businessmen, including 100 from Malaysia, are set to attend the Pakistan Malaysia Business Forum being held in Kuala Lumpur on September 13th, 2011 to explore avenues for joint investment and business opportunities in Pakistan.

The day-long event being organized jointly by the Trade Development Authority of Pakistan (TDAP) and High Commission for Pakistan in Malaysia is likely to serve as an ideal opportunity for businessmen from Pakistan and Malaysia to identify key areas of economic cooperation and forge joint ventures in major sectors, including textile & clothing, rice, fruits and vegetables, sea food, leather and leather products, and electronics.

Dato' Mukhriz Tun Mahathir, Deputy Minister of Ministry of International Trade & Industry (MITI) will chair the inaugural session of the Forum while Datuk Dr. Rebecca Fatima Sta Maria, Secretary General, MITI, Mr. Zafar Mahmood, Secretary Commerce, Government of Pakistan, and Mr. Tariq Iqbal Puri, Chief Executive Trade Development Authority of Pakistan (TDAP), will also speak on the occasion.

During the visit, the Pakistani delegation headed by Secretary Commerce is also scheduled to attend the inaugural meeting of the Joint Review Committee at MITI Headquarters besides holding separate meetings with key government officials and ministers, including MITI Minister Datuk Seri Mustapa Bin Mohamad, Minister for Plantation, Industries and Commodities, Tan Sri Bernard Dompok and Malaysia External Trade Development Corporation (MATRADE) Chairman Dato' Mah Siew Keong.

Commenting upon the upcoming Pakistan Malaysia Business Forum, High Commissioner for Pakistan in Malaysia, Mr. Masood Khalid said the event was very significant and a record 120 Malaysian businessmen had already confirmed their participation in it to learn about business opportunities in Pakistan.

He said Pakistan and Malaysia were both signatories to the Malaysia-Pakistan Closer Economic Partnership Agreement (MPCEPA), the first bilateral FTA between two Muslim countries and members of OIC. "This agreement is Pakistan's first comprehensive FTA which incorporates trade in goods and services, investment and economic cooperation and Malaysia's first bilateral FTA with any South East Asian country," he said, adding "the agreement is a timely initiative by both governments to secure market for their export products and deepen economic and trade relations with each other".

He said Pakistan and Malaysia had also established a Joint Business Council to spur trade and investment activities between the two countries. The first joint meeting of the Business Council is expected to take place in November this year. "The Joint Business Council will be the right catalyst in translating duty concessions under the Agreement into tangible economic benefits for the business community of both countries," the High Commissioner added.

On bilateral trade between Pakistan and Malaysia, Mr. Masood Khalid said the trade between the two countries had already grown from US\$ 772.47 million in 2005-06 to US\$ 2,019.264 million in 2009-10. Pakistan's exports to Malaysia during this period had also jumped from US\$ 63.9 million to US\$ 194.7 million (registering an increase of 204.38%) while Pakistan's imports from Malaysia had recorded an increase of 157.52% from US\$ 708.5 million to US\$ 1,824.54 million. "These impressive figures only go to show that FTA has benefited both Malaysia and Pakistan as they have been able to enhance their total trade over the period of its operation. Malaysia now ranks as the 24th largest export destination and 5th largest import source of Pakistan," he said.

Kuala Lumpur, Malaysia, 11th September, 2011