

# China tycoon to invest RM10b in Malaysia

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**PETALING JAYA:** China's Pacific Construction Group Ltd (CPCG) gave Malaysia a vote of confidence with a planned RM10bil investment over 10 years in areas including infrastructure development and hi-tech machinery.

Yan Jiehe (*pic*), founder of CPG, which is No. 96th in 2018 Fortune Global 500, said Malaysia "is business friendly, and one of the most competitive countries in the region".

"The country's fundamentals are strong. You have excellent infrastructure, a robust eco-system and a big pool of trilingual talents. Kuala Lumpur, is thus, a strategic launch pad for our expansion into Asia Pacific.

"We plan to invest up to RM10bil over 10 years in Malaysia in line with our core business areas of infrastructure development, hi-tech machinery and education," he said in a statement.

"With our track record of having successfully delivered complicated construction projects in China, we are confident that, in collaboration with local partners, we will be able to do the same in Malaysia," he said.

The group, in a move to make it easier to invest in Malaysia and across Asia Pacific, CPG has set up CPCI Holdings Sdn Bhd, a wholly-owned subsidiary in Kuala Lumpur as its regional technical competency centre.

CPCI is involved in a RM200mil construction project in Sahabat, Sabah.

"Within the next five years, we plan to employ 150 highly skilled professionals of which more than half will be Malaysians as we position CPCI as a major player across the Asia-Pacific region. These trilingual local talents will be invaluable to work on the group's projects worldwide," Yan added.

With CPCI, the group would be able to optimise its operations by centralising its regional decision-making and key activities in Kuala Lumpur including accounting, strategic business planning, business development, bid and tender management, as well as engineering services.

Under its education strategy, CPCI plans to set up business schools and universities, and provide scholarships to local students. As a start, CPCI will provide up to 500 scholarships for construction and engineering students in local universities.

On the group itself, CPCG had a total revenue of RM319bil and it is the biggest private-owned construction company in the world. Founded in 1995 by Yan, CPCG was named as one of the Top 500 Chinese enterprises. It is one of the largest integrated construction groups in China and Asia in terms of the total engineering contract revenue.

Read more at <https://www.thestar.com.my/business/business-news/2018/10/12/china-tycoon-to-invest-rm10b-in-msia/#RIfU2ArGfveqYeCK.99>