

US\$20 BILLION

'CHINA WILLING TO REDUCE ECRL COST'

Talks over project are in the last mile, says foreign minister

KUALA LUMPUR

MALAYSIA is making progress in talks with China to revive the East Coast Rail Link (ECRL) project, Foreign Minister Datuk Saifuddin Abdullah said.

He said China had indicated its willingness to reduce the US\$20 billion price tag for the project

and talks are "in the last mile".

He said this in an interview with Bloomberg here, adding that discussions between the two countries were led by Tun Daim Zainuddin, an adviser to Prime Minister Tun Dr Mahathir Mohamad.

"The main aim is to reach a smaller project with a lower cost.

"It is not cancelled until and unless we cannot settle on the numbers.

"China understands our constraints and it is willing to scale down the size of the project and the cost.

"The discussion is probably in the last mile."

Saifuddin also discussed for-

eign investments, plans to re-open the Malaysian embassy in Pyongyang, North Korea, and efforts to speak up for China's Muslim minorities in a "tactful" way.

Dr Mahathir last month urged the public to be patient and wait for the government to decide on the status of the ECRL contract with China Communications Construction Company (CCCC).

The project was approved by former prime minister Datuk Seri Najib Razak's cabinet in 2016.

Construction was slated to be carried out by CCCC, with Export-Import Bank of China (Exim Bank of China) financing the project.



Foreign Minister Datuk Saifuddin Abdullah says the main aim of the ECRL talks is to have a smaller project with a lower cost. FILE PIC