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## Brunei evaluating proposals from investors for second petrochemical plant

By *Narissa Noor*



**BEDB's Acting Chairman, Dato Paduka Timothy Ong. - PHOTOS: AZROL AZMI**



**Mr Louis Le Vert, Ambassador of France to Brunei Darussalam and Patron of FBBA.**



**Dato Paduka Haji Hamdillah bin Haji Abdul Wahab, Deputy Minister of Industry & Primary Resources, was among those who attended the briefing at Radisson Hotel yesterday.**



**Mr Pierre Imhof, the President of French Brunei Business Association and General Manager of Baiduri Bank.**

Brunei Darussalam is evaluating a number of excellent proposals from Japanese and non-Japanese investors for the second petrochemical plant at Sungai Liang.

This was revealed by Dato Paduka Timothy Ong, the Acting Chairman of Brunei Economic Development Board, during a briefing on BEDB projects for representatives from the French Brunei Business Association (FBBA) and local businesspeople at the Radisson Hotel in the capital yesterday.

Even though businesses and potential investors in the Sultanate are still faced with "challenges", he is confident that the "ease of doing and starting business" in Brunei will significantly improve within the next year.

According to the 2010 World Bank Report, Brunei is ranked 96th out of 183 for "ease of doing business" and that it would take approximately 116 days to start a business in the Sultanate.

Despite the "declining rankings" over the year, Dato Paduka Timothy Ong assured businesspeople that Brunei's position was set to improve by 30 points in the ranking in the next year.

In order to improve these statistics, "we need to break down each step and ask ourselves, 'Is this step necessary?'" he said.

"What we are proposing is that when starting a business, we work out how many steps we have to go and we ask ourselves, 'How many of these steps can be dispensed with'."

Following Dato Paduka Timothy Ong's briefing on various projects under BEDB and opportunities for potential French investment, Mr Pierre Imhof, the President of FBBA and General Manager of Baiduri Bank, said: "All projects which are related to the oil and gas sector and the downstream industries may be of interest to these companies or affiliated companies. There are many major French companies who would have an interest in looking at this sector."

The tourism industry is also an area in which French companies would have strong interests.

"There are famous (hotel) brands which are not present in Brunei but (are) well established in neighbouring countries like Novotel, for example. There are a number of companies of this size that would be interested in being a part of major project developments in Brunei," said Mr Imhof.

The FBBA was formed in June 2000 to provide a mutual forum of exchange for associated French and Bruneian business partners and to disseminate economic information to members on matters of interest.

The event, which took place at the newly rebranded Radisson Hotel, was hosted by French Ambassador Louis Le Vert who is a Patron of the FBBA. Also present were Dato Paduka Haji Hamdillah bin Haji Abdul Wahab, the Deputy Minister of Industry & Primary Resources, and various foreign ambassadors.