

Entrepreneur pays homage to adopted city

By HUANG ZHAOHUA

"Every year in Nanning, the city is different and it has been changing at an extraordinarily rapid rate year-on-year," said Too Lai Huat, a Chinese Malaysian who is doing business in Nanning, the capital city of South China's Guangxi Zhuang autonomous region.

Witnessing the fast development of the city, Too, the former president of Nanning Rongbaohua Real Estate Co Ltd, spoke very highly of the changes over recent years.

As a senior citizen in his 60s, Too is an overseas Chinese whose ancestors came from Anxi county, Quanzhou, in East China's Fujian province. His face bright with laughter, Too also easily impressed people with his fluent Mandarin. The entrepreneur and his family came to Nanning in 1997 and was immediately drawn to the real estate industry.

Relying on capital accumulated in Malaysia, the Malaysian businessman has developed several successful projects and made his company one of the most competitive real estate businesses in Nanning. It also made him very well known.

One of his projects, Rongbaohua Shopping Mall, which occupies more than 40 hectares, has won him many honors, including "the most respectable real-estate brand enterprise of China", a pearl among other such developments in Guangxi.

"When I was a child, I learned from a textbook that there was a beautiful river called Yongjiang crossing Nanning," said Too, recalling his initial impression of the city.

"So I went to the river bridge as soon as I arrived 28 years ago during a trip," he said.

"The city was still undeveloped at that time and there was much countryside. However, the scenery along the river banks has been getting more and more attractive. It is different from what I recall. Nanning now is a city with soaring skyscrapers and is similar to overseas developed urban areas."

Speaking of the city's greening, Too believes Nanning could compare favourably with wonderful garden cities such as Singapore and Kuala Lumpur.

In recent years, Nanning has ranked best among western areas of China for investment environments and has attracted plenty of overseas capital inflows.

According to the city's authorities, by the end of June this year, generated investment from the Association of South-East Asian Nations (ASEAN) countries amounted to \$490 million, of which some \$4.8 million was from Malaysia.

At least 57 ASEAN enterprises have registered in Nanning, of which 11 are from Malaysia.

Referring to the influence of the China-ASEAN Expo on Nanning, Too said it provided the city with "an unparalleled opportunity to develop and set up a platform for enhancing communication between the city and ASEAN nations".

He said: "The news that Nanning was selected as the permanent venue for holding the China-ASEAN Expo also boosted the confidence of Malaysian businesspeople who are interested in investing here."

"Every day when I walk along the Yong River, seeing



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Too Lai Huat, a Chinese Malaysian doing business in Nanning.

the city's development makes me feel wonderful. If I had the chance to live my life again, I would still settle in Nanning," Too said.

He said the city is an ideal place for business as its geographical position gives it convenient access to both China's southwestern provinces and the neighboring ASEAN countries.

A hub linking China and ASEAN, the city has seen its government creating a first-class environment for trade and investment.

"Nanning is experiencing rapid growth. It is easy for us to explore the Chinese market with improved transport network here," Too said.

Too also recommended the Chinese city to many of his Malaysian business friends. "They all think well of the city."

He added: "The best time to seize a business opportunity

is when a place is in its early stage of development. We came very early. However it is still a good time to invest in Nanning now."

As the host city of the China-ASEAN Expo, more ASEAN companies now see Nanning as a good place for trade, investment and technological cooperation.

Many enterprises, such as the leading Malaysian company Petronas, have expressed interest in establishing regional headquarters in Nanning.

According to the authoritative statistics, during the 11th Five-Year Plan period (2006-2010), Nanning had registered 4,291 projects funded by businesses from outside the city.

To date, businesses from 45 countries and regions have invested in Nanning, including the US, Germany, France, Japan, South Korea and ASEAN nations.