

ECM Libra ties up with Chinese firms

ECM Libra Financial Group Bhd's investment banking division ECM Libra Investment Bank has entered into cooperation agreements with China's Dacheng Law Offices, a partnership law firm, and Hejun Consulting, a consulting company.

The agreements were for the purpose of sharing bilateral knowledge on policies, regulations, financial markets and economic development in the Asia Pacific region, it said in a statement on Monday.

According to ECM Libra, the agreements will serve as a solid platform for Dacheng and Hejun to participate in greater growth of Asia Pacific market, especially South-East Asia.

The agreements followed the recognition of Malaysia as an approved investment destination under China's qualified domestic institutional investor scheme administered by the China Banking Regulatory Commission.

"With Malaysia joining the ranks of 10 other countries as an

approved jurisdiction, ECM Libra is extremely proud to be given this opportunity to broaden our business and to reach out to a new pool of Chinese investors to undertake capital market exercises in Malaysia," said ECM Libra Investment Bank's chairman, Datuk Mohd Ali Abd Samad.

"In order to penetrate the Chinese market and to get a feel of the Chinese community, ECM Libra felt that it would be best to form a Chinese collaboration," he said.

ECM Libra's head of invest-

ment banking, Azlin Arshad, said with Malaysia as a qualified destination under China's qualified domestic institutional investor scheme, it will also spur cross-border mergers and acquisitions and fund-raising.

"With regulations already in place to facilitate such cross-border activities, we believe the Malaysian capital markets are well-poised to tap into and serve the ever growing and expanding Chinese market," she said. —

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