

# When we'll probe the share-grab racket: Dr M

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KUALA LUMPUR, Tues. — The Government will act on reports of "economic subversion" by non-bumiputra concerns which use Malay employees to acquire shares allotted to bumiputras when it has the "full facts," Deputy Prime Minister Datuk Seri Dr. Mahathir Mohamad said today.

He told reporters at Parliament House that the Government had not received an official report from the Umno Youth economic bureau which exposed the racket last week.

"We will look at the facts before deciding on any course of action," he added.

The Deputy Prime Minister however pointed out that on the surface it looked the same as when a bumiputra shareholder voluntarily sells his holdings to a non-bumiputra.

He declined to elaborate on what possible measures could be taken.

"We are interested in finding out more of these cases," he said.

The chairman of Umno Youth's economic bureau, Datuk Najib bin Tun Razak, said the share-grabbing ploy was uncovered by the Parliamentary Secretary to the Prime Minister's Department, Encik Shahrir Samad, in the course of his investigations.

Encik Shahrir is a member of the bureau.

Datuk Najib said in the two cases discovered by the bureau so far, they had been an "implied threat" on the Malay workers to use their names on behalf of their employers and to transfer the shares acquired to them.

He said the tactic was defeating the purpose of the New Economic Policy as well as distorting the genuine capacity of bumiputras to acquire shares.

## Congress

Umno vice-president Encik Abdul Ghafar Baba, who was also asked to comment on the Umno Youth revelations, said such information was being given to the Government from time to time.

He said there was no need for Umno to appoint a special body to investigate economic sabotage against bumiputras.

A number of Umno leaders had called for such a body.

On the suggestion that Umno organise a Bumiputra Economic Congress to follow up on two previous congresses held under the late Tun Razak, Encik Ghafar said the matter would be forwarded to the party's Supreme Council for consideration.

The Council could then consider whether there was a need to review the implementation of the New Economic Policy, and to discuss the question of economic sabotage.