

MAHATHIR
BM

80 (P)
ALOR STAR, MAY 28 (BERNAMA) — (DATUK SERI DR. MAHATHIR MOHAMAD,
SAYS IT IS THE DUTY OF THE GOVERNMENT TO ENSURE THAT THE OBJECTIVES
OF THE NEW ECONOMIC POLICY ARE ACHIEVED IN THE NEXT 10 YEARS.

THE GOVERNMENT HAS MADE VARIOUS EFFORTS TO ACHIEVE THE
TARGETS, BUT UNFORTUNATELY SOME BUMIPUTRAS HAVE MISUSED THE OPPOR-
TUNITIES GIVEN TO THEM.

THE DEPUTY PRIME MINISTER WAS SPEAKING AT THE OPENING OF THE
ALOR STAR UMNO DIVISION'S DELEGATES MEETING AT THE TAPIAN GELANG-
GANG HERE TODAY.

DATUK SERI DR MAHATHIR SAID GOVERNMENT ACTION TO FREEZE THE SALE
OF SHARES BY THE BUMIPUTRA PARTICIPATION UNIT WAS TO ENSURE THAT
SHARES RESERVED FOR THE BUMIPUTRAS DID NOT GET INTO THE HANDS OF
OTHERS.

THE DECISION WAS TAKEN FOLLOWING THE DISCOVERY THAT MANY OF
THE BUMIPUTRA COMPANIES AND INDIVIDUALS WHO ACQUIRED SHARES
FROM THE UNIT WERE RESELLING THEM FOR QUICK PROFITS.

THIS WOULD DEFEAT THE GOVERNMENT'S OBJECTIVE OF EQUITY RESTRU-
CTURING, HE SAID. —BERNAMA MORE 1702/PY

MAHATHIR 2 ALOR STAR

HE SAID THE GOVERNMENT HAD PERSUADED VARIOUS COMPANIES TO
SELL SOME OF THEIR SHARES TO BUMIPUTRAS AT BELOW MARKET PRICE
THROUGH THE UNIT.

DATUK SERI DR MAHATHIR, WHO IS ALSO THE TRADE AND INDUSTRY
MINISTER, ADDED THAT THE IDEA WAS TO ENABLE THE BUMIPUTRAS TO
INCREASE THEIR STAKE IN THE CORPORATE SECTOR BUT
UNFORTUNATELY MANY OF THEM WERE RE-SELLING THE SHARES TO OTHERS.

THIS WOULD DEFEAT THE VERY PURPOSE OF HELPING THEM TO ACQUIRE
THE SHARES.

HE SAID THAT HE HAD BROUGHT THIS UP BECAUSE UMNO MEMBERS WERE
CHARGED WITH THE RESPONSIBILITY OF LEADING THE PEOPLE, ESPECI-
ALLY BUMIPUTRAS, TO A GOOD FUTURE AND TO PROTECT THEIR INTERESTS.
—BERNAMA 1704/BY