

Mahathir-Mara

MARA NEEDS A REORGANISATION, SAYS PM

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KUALA LUMPUR, March 13 (Bernama) -- Datuk Seri Dr Mahathir Mohamad said today Mara has to undergo a reorganisation to improve its performance, particularly to help Bumiputeras in the economic sector.

The Prime Minister had emphasised this matter to the new Mara chairman Senator Nazri Tan Sri Aziz whose appointment was officially announced today.

"I discussed the future of Mara with him, and how important it is for Mara to be reorganised to enable it play the role for which it was set up.

"This should be the objective of Mara and not anything else," he told reporters after the Malaysian Islamic Economic Development Foundation (YPEIM) handed donations to orphanages at the National Mosque, here.

Public Enterprises Minister Datuk Dr Yusof Nor had announced that Nazri's appointment would take effect on Monday. He replaces Tamrin Ghafar whose term of office ended on Jan 15. -- more

♥13/03/21-24MST

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Yusof also said that members of the Mara council would soon be informed of the details of the new Mara administration.

Dr Mahathir also said that Nazri would report to the minister and not to him, as had been reported.

However, he said, he would receive a copy of the report sent to the minister.

Nazri, who was approached at the function, said he hoped he would be able to meet the minister on Monday.

He declined to comment further on the appointment, saying it would have to wait until after he had met Yusof. -- more

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Commenting on news reports of a possibility of closure of the Bumiputera Stock Market (PSB), Dr Mahathir said it was now considered not so important because the economy of the Bumiputeras had improved.

He said many Bumiputera-owned companies could now be listed on the Kuala Lumpur Stock Exchange.

"The role of the PSB has diminished because Bumiputeras were now more capable," he said.

However, he added, the PSB would continue to exist if the government felt that there was a need for it.

There had been reports that the PSB might close after five large companies had decided to withdraw to get listed on the Kuala Lumpur Stock Exchange.

These companies were SJ Kumpulan Berhad, Syarikat Permodalan Kebangsaan Berhad, Syarikat Kenderaan Melayu Kelantan Berhad, Utusan Melayu Berhad and MIT Holdings Berhad.

At the function, the Prime Minister handed over donations to eight of the 30 organisations and orphanages throughout the country which had been listed to receive contributions from the YPEIM.

Each orphanage received RM3,000. -- Bernama

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