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Mustapa-Mara

NEWSPAPER ASKED TO WITHDRAW ALLEGATION ON MARA HOLDINGS

KOTA BAHARU, Dec 23 (Bernama) -- Entrepreneur Development Minister Datuk Mustapa Mohamed wants "Harakah" newspaper to retract an allegation that the company taking over Mara Holdings Sdn Bhd has Singaporean interests.

He said today that if the PAS-owned newspaper refused to withdraw the "baseless and libelous" statement, the government would think of an appropriate way of denying it.

Mustapa, who was here to meet Umno officials preparing for the upcoming Pulai Chondong by-election, told reporters this when asked to comment on the report in Harakah last Friday.

According to the report, 30 to 40 per cent of the shares of Trisilco Forec, is controlled by Folec Communication Pte Ltd which is registered in Singapore.

Harakah said Trisilco Forec is the company used by former Proton managing director Datuk Mohd Nadzmi Salleh to take over Mara Holdings, but earlier press reports have named the company as Trisilco Equity Sdn Bhd.

Yesterday, Prime Minister Datuk Seri Dr Mahathir Mohamed asked those accusing the involvement of a Singaporean company in the Mara Holdings takeover to provide proof.

Mustapa said the government has studied a proposal to privatise Mara Holdings thoroughly over a three-year period, and is now firm with its decision to implement the privatisation.

The government has asked Mohd Nadzmi to negotiate with the Economic Planning Unit as soon as possible to facilitate an early privatisation, he added.

Mustapa said the government felt that Mara Holdings must be led by a person who is capable of bringing significant changes to the company.

"The government acknowledges that the existing management has served well, but perhaps due to certain reasons including political interferences, it has not been able to bring major changes and profits to Mara Holdings," he said. -- BERNAMA

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