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Mahathir-Mara

PM ASKS FOR PROOF ON ALLEGATION OF FOREIGN LINK IN MARA TAKEOVER

KUALA LUMPUR, Dec 22 (Bernama) -- Datuk Seri Dr Mahathir Mohamad tonight said those who are alleging that Mara Holding Sdn Bhd has been taken over by a foreign company should prove it.

The Prime Minister promised to take appropriate action if their allegation is true.

"If they can prove it, I will be happy to act," he told reporters at the Sultan Abdul Aziz Shah airport in Subang upon his return from a visit to India.

"If there is no proof, those people who make the accusation will lose every single share that they have," he added.

Dr Mahathir said this when asked to comment on a report in "Harakah" newspaper recently which stated that "30 to 40 per cent" of the shares of Trisico Folec Sdn Bhd, which is reported to have acquired a major stake in Mara Holding, is controlled by Folec Communication Pte Ltd, a Singapore registered company.

The newspaper, quoting sources, reported that Trisico Folec is owned by Mara Holding's new chief executive officer Datuk Mohd Nadzmi Mohd Salleh.

According to the newspaper, Nadzi would be in control of 41 per cent of Mara Holding's equity after the purchase by Trisico Folec.

Dr Mahathir said he knew nothing of any involvement of a foreign company in the takeover of Mara Holding.

"I am not aware, but I am being asked this question... Maybe the press knows," he said.

On the possibility that some people within Mara Holding are not satisfied with the new equity structure of the company, the Prime Minister these people should realise that the company is being given a new lease of life because it was not well managed previously.

"The management was not very successful. We want to find a more responsible management that can bring about a turnaround," he said.

--BERNAMA

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