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PM: Proton, other corporations keen on Formula One

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PRIME Minister Datuk Seri Dr Mahathir Mohamad said yesterday Malaysia's involvement in Formula One racing would be co-ordinated by a number of organisations with the objective of learning racing technology.

He said Perusahaan Otomobil Nasional (Proton) and Petronas would cooperate with other organisations with the aim of learning and obtaining the technical know-how needed to assemble racing cars and engines.

Dr Mahathir was asked to comment on rumours circulating within the international motorsports fraternity that Proton were embarking on financing a Formula One project.

"No! I don't think it's just Proton. A number of people are interested and they are working together," Dr Mahathir said after flagging off the Proton 300km Merdeka Endurance Race.

"Proton and other organisations, including Petronas, will be cooperating with the objective of learning and obtaining technology relating to racing cars and racing engines."

Since Proton acquired Group Lotus of the United Kingdom, the manufacturer has been closely-linked to financing a Proton-Lotus Formula One Team.

An English motorsports weekly magazine recently reported that Lotus Racing of the UK had named Proton, Petronas and Hicom as the main financiers for a Proton-badged team.

Proton Chief Executive Tengku Mahaleel Tengku Ariff believed rumours that Proton were embarking on a Formula One project was being circulated by those having commercial interests.

"Proton will be looking at motorsports from the overall picture and from a global perspective."

Malaysia's profile in Formula One has been enhanced since Malaysia Airports Berhad announced that they would host a leg of the World Formula One Championship in 1999.

Petronas were the first Malaysian corporation to venture into Formula One and are currently involved in the Red Bull Sauber-Petronas Team in this year's championship.

The Malaysian Tourism Promotions Board last year announced a sponsorship of RM20 million-a-year to the Stewart-Ford Formula One Team to promote Visit Malaysia Year.

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