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Terengganu to get more details on firms' debts

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THE Terengganu Government, which is happy with its 19 per cent stake in Perwaja Steel Sdn Bhd, will seek further details on whether it would have to bear part of the steel company's debts.

Menteri Besar Tan Sri Wan Mokhtar Ahmad said the State was not aware of its position regarding Perwaja's liabilities following Prime Minister Datuk Seri Dr Mahathir Mohamad's announcement on Wednesday that the Government would take over the steel company's debts.

"We have not received detailed information on the new Perwaja rescue plan after Dr Mahathir's announcement.

"We hope to find out more details soon, particularly about the company's debts."

Wan Mokhtar was speaking to reporters after a meeting with Umno Kemaman division members at the District Council hall in Kemaman yesterday.

With the stake, the State will continue to be represented by two members on Perwaja's board.

They are State financial officer Datuk Mazlan Hashim and State Economic Planning Unit director Datuk Baharuddin Ismail.

(END)