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Fayed-Shares

AL-FAYED READY TO BUY SHARES IN MALAYSIAN COMPANIES

KUALA LUMPUR, Feb 4 (Bernama) -- Egyptian-born tycoon Mohamad Al-Fayed does not rule out the possibility of acquiring shares in Malaysian companies if there is a seller who "needs help and money".

"I am not a speculator, but if someone wants to sell and needs help and money there could be (such acquisition)," he said at a joint press conference here with Prime Minister Datuk Seri Dr Mahathir Mohamad.

"But he's looking into it," quipped Dr Mahathir.

Al-Fayed was responding to a question on whether he had any plans to acquire stakes in Malaysian companies.

The owner of the luxury London departmental store Harrods is on a three-day visit to Malaysia. He has visited Langkawi and the Kuala Lumpur International Airport in Sepang and is scheduled to visit the Malaysian Electric Corporation plant in Kuantan tomorrow.

He is also scheduled to meet officials from Petronas and the Securities Commission as well as Economic Advisor to the Government Tun Daim Zainuddin.

Asked on the meeting with Petronas officials, he said: "I have oil business and I just like to meet and have an idea on the activities and how they exploit the natural resources."

Al-Fayed said he would also like to see if he could extend help to Petronas.

Asked if he had any intention of taking up a stake in Petronas, he said: " I do not take up stakes ... I like to do business myself and make sure I deliver ... I have always been private, I own my own companies."

On the scheduled meeting with the Securities Commission, Al-Fayed said he wanted to "get the feel of the place and have no concrete proposal of any kind".

"Only if someone has shares and wants to sell them, I'm ready to buy," he said.

"He's ready to buy the KLIA but it's not up for sale," added Dr Mahathir, as an amused Al-Fayed laughed. -- BERNAMA

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