

21/04/1998

Govt not forcing firms to merge, says Mahathir

Kamarul Yunus

THE Government is not forcing companies other than those in the banking and financial sector to merge but it would be advisable for them to do so to enable them to become financially strong, Prime Minister Datuk Seri Dr Mahathir Mohamad said.

"No, we are not saying that we prefer (companies to merge). If they (companies) want to merge, it must be done properly so that this will not create problems later," he told newsmen after witnessing the signing of an agreement between Pribena Construction Sdn Bhd and Selangor Hokkien Association in Kuala Lumpur yesterday.

He also said that if the firms decided to merge, it could be done by way of amalgamating with their parent companies, which in some cases are banks, or with other brokerage firms.

Dr Mahathir was asked to elaborate on his statement in Johor Baru on Sunday, calling for a merger among brokerage firms and telecommunications companies.

"We don't want to cause problems ... Sometimes, they (brokerage firms) cannot merge.

"There is no force here. We do not want to cause unemployment and all that," he said, when asked whether the Government would prefer brokerage firms to merge or amalgamate with their parent companies.

On how to convince companies other than banks and finance companies to merge, Dr Mahathir said: "They will realise that when they come together, they will become strong and their financial position will be better."

Dr Mahathir was quoted yesterday as saying that there are currently too many borkerage firms and finance companies in the country and urged them to merge to become bigger so that they will have greater power of resistance.

Apart from the Prime Minister, Securities Commission executive chairman Datuk Dr Munir Majid had last December also called on brokerage firms to merge.

Dr Mahathir also urged Malaysians to take into consideration the sensitivities of all groups before implementing any project to avoid problems later.

"We don't want to do something that may touch on the peoples' sensitivities. Relocating a cemetery is certainly something sensitive," he said, adding Malaysians should be more sensitive to the religion, culture and practices of all races to avoid problems.

Dr Mahathir said the agreement signed yesterday was a testimony to the cooperation shown by all Malaysians.

Under the agreement, Pribena Construction will undertake the removal of all the graves and remains from Jalan Sungei Besi/Jalan Loke Yew Hokkien burial ground and relocate them to a new site at Mukim Hulu Semenyih, Hulu Langat in Selangor.

The agreement is the first step to relocate some 110,000 graves located at the 175.6ha burial ground, comprising graves and remains of the Hokkien, Kwangtung, Kwangsai, Roman Catholics, Buddhist and Japanese communities as well as the cremation grounds for the Hindu and Sikh communities.

The whole project is expected to cost Pribena Construction some RM800 million, including the construction of facilities at the Semenyih new burial ground.

On the future development of the Jalan Sungei Besi/Jalan Loke Yew cemetery, Dr Mahathir said it has yet to be determined.

"First, we should try to get alternative site for the burial ground, for the sake of the religion. The present burial ground in Sungei Besi is currently not suitable and will create congestion in the city," he added.

Meanwhile, Pribena Construction director Cheong Wee Wong said the company will only start relocating the graves and remains when the facilities at the new site are completed.

"It will take between three and six years to relocate all the graves and remains from the present burial ground," he added.

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