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Mara-Assets

MARA TO SELL ITS OFFICE BUILDING IN UNITED STATES

KUALA LUMPUR, Aug 19 (Bernama) -- The Majlis Amanah Rakyat (Mara) has agreed to sell its office building valued at over RM8 million in the United States in line with its decision to stop sending officers overseas.

Entrepreneur Development Minister Datuk Mustapa Mohamed said Mara was also studying the possibility of disposing all its assets in Britain, valued at over RM17 million.

The sale of these assets would provide a new source of funds for Mara in trying to be self-reliant, he told a news conference on the Malaysia Franchise Exhibition and Conference '98 (MAFEC International '98), here.

But, he said the assets in Britain would only be sold off if the move did not adversely affect the welfare of Mara students in that country.

The assets comprise hostels, apartments and office buildings.

On the small entrepreneurs fund (TUK) and small entrepreneurs rehabilitation fund (TPUK), Mustapa said the response towards the two funds was very encouraging.

The ministry had approved RM4.3 million in loans under the TUK to 416 traders and another RM29.8 million under the TPUK to 1,051 traders, he said.

He said the Finance Ministry had also approved an additional allocation of RM50 million to the TUK.

Prime Minister Datuk Seri Dr Mahathir Mohamad will open the MAFEC International '98 to be held at the Putra World Trade Centre (PWTC) here on Sept 25.

A meeting of the Asia Pacific Franchise Confederation (APFC) will also be held in conjunction with MAFEC.

-- BERNAMA

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