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PM: HIGHER FOREIGN SHAREHOLDING IN OTHER INDUSTRIES TO BE STUDIED

KUALA LUMPUR, May 2 (Bernama) -- The possibility of increased foreign shareholding in local industries will have to be studied on a case by case basis, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

"We have to study this on a case by case basis...if we start opening everything...eventually we will have no company of our own," he told reporters after launching the Quality Day of the Implementation Coordination Unit (ICU) at the Prime Minister's Department here.

He was responding to questions on whether increased foreign shareholding would be allowed in other industries after the government decided to allow foreigners to hold up to 61 per cent equity in local telecommunications firms from the present 49 per cent.

The government announced on Thursday that it was allowing the increase in telecommunications firms to stimulate the telecommunications industry.

-- BERNAMA

SHO SHY JK