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PBSB acquires majority stake in Snappers

SABAH Government-owned Permodalan Bumiputera Sabah Berhad has acquired 60 per cent equity of Acacia Management Services Sdn Bhd (ACMS Sdn Bhd), the franchise holder of Snappers, an established Australian-based fast food chain.

PBSB is the investment arm of Yayasan Bumiputera Sabah.

"With the acquisition, PBSB has obtained Snappers' franchising rights for operation in Malaysia, Singapore, Brunei, Indonesia, Thailand, Philippines and the Middle East," YBS executive chairman Datuk Salleh Tun Said said yesterday after the soft opening of the Snappers Fish and Chips outlet at Centre Point in Kota Kinabalu.

The company has four outlets. The outlets in Damai Point in Kota Kinabalu and the Bangsar food court in Kuala Lumpur serve as training centres for the company's new recruits.

Two other outlets are operated by Snappers Franchises at KLCC Suria food court in Kuala Lumpur and Mahkota Parade in Malacca.

Two more outlets would be opened in Kota Kinabalu while more outlet venues would be identified in major towns in Sabah.

The company also plans to open a flagship outlet in Kuala Lumpur at the Jalan Sultan Ismail fast food area and other outlets in Putrajaya and at the Kotaraya complex.

Within the next six months, the company would have at least 10 Snappers outlets in Sabah and Kuala Lumpur.

"Bumiputera entrepreneurs interested in participating in the fast food franchising business are encouraged to approach PBSB for detailed information," he said.

Salleh also disclosed that Yayasan Bumiputera Sabah was in the process of identifying suitable land for the large-scale Kenaf plantation project in Sabah.

Once the land has been identified, Salleh said he would bring the matter up with Chief Minister Datuk Osu Sukam for approval.

"For a start, I have requested the Kota Belud district officer to identify suitable land in the district to serve as a possible site for a Kenaf-based agro-industry," he said.

This initiative was prompted by Prime Minister Datuk Seri Dr Mahathir Mohamed's recent call to promote the agricultural sector more aggressively through the Third National Agricultural Policy.

The Prime Minister also mentioned the prospect of introducing a new crop, known as Kenaf, which could offer good income to rural people.

Salleh, who is member of Parliament for Kota Belud, said the Kenaf plant was indeed a wonder crop.

Kenaf, a plant from South Africa, can be made into paper, textile, animal feed and even food for people.

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