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RM600m soft loan for Kelantan

KOTA BARU, Fri. - The Federal Government has approved a RM600 million soft loan to the Kelantan Government to help solve its water problem, Menteri Besar Datuk Nik Abdul Aziz Nik Mat said today.

Nik Aziz disclosed this at the signing of a sale and purchase agreement with British-based Thames Water managing director Ian B. Ritchie and Kelantan Water Sdn Bhd executive chairman Datuk Mohd Bakri Mohd.

With the agreement the State Government now fully owns KWSB.

Through the agreement, Thames Water agreed to a cash settlement of RM50 million for the transfer of its previously held 70 per cent equity in KWSB to the State Government.

Nik Aziz, in a Press conference after the ceremony thanked Prime Minister Datuk Seri Dr Mahathir Mohamad for approving the soft loan.

"My thanks to the Prime Minister who is generous enough to approve the loan ... for the well-being of the people in Kelantan."

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