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Daim: Talks still on over purchase of MAS shares

KUALA LUMPUR, Sat. - The Government is in the midst of concluding discussions on buying out Malaysia Airlines chairman Tan Sri Tajudin Ramli's stake in the airline, Finance Minister Tun Daim Zainuddin said today.

Asked about the status of the talks, Daim said they were still ongoing but would be finalised soon.

"It won't be that long from now ... when it's ready, I'll let you know," Daim told reporters after attending the Finance Ministry's 26th Sports Festival.

Tajudin owns 47.71 per cent of Naluri Bhd, which in turn holds a 29.09 per cent stake in MAS.

Naluri has been reported to be looking to sell all or part of its interest to raise cash to help pay off debts of more than RM1 billion.

On Monday, Prime Minister Datuk Seri Dr Mahathir Mohamad was quoted as saying that the Government was still in discussions on the matter.

The Prime Minister said that because Tajudin had a controlling share, he had to be given the right to manage the airline.

"But if you want to control, then we have to buy him out," Dr Mahathir was further quoted as saying.

On whether a decision had been made to buy Tajudin's stake through the Government's investment arm, Khazanah Nasional Bhd, Daim said he did not know as yet.

He said the Government was still discussing the price at which the airlines' shares would be bought.

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