

11/10/2000

No plans to strike up strategic alliance yet: Proton

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PERUSAHAAN Otomobil Nasional Bhd (Proton) says it has not made any definite plans with any party in respect to striking up a strategic alliance.

Responding to a Kuala Lumpur Stock Exchange query it said:

"... while Proton has held discussions with several global automotive manufacturers to explore strategic alliances in technology and product development, to date, no definite plans have been made in that respect with any party, including Ford Motor Co and DaimlerChrysler."

It was reported in Business Times yesterday that the national carmaker was narrowing its choice of a strategic partner to the two companies.

Ford Motor Co is the world's second largest carmaker, while DaimlerChrysler, the fifth biggest.

Also, responding to a report by a news wire agency, Proton denied having any talks with General Motor Corp, the world's biggest carmaker, about the US company acquiring an interest in Proton.

Prime Minister Datuk Seri Dr Mahathir Mohamad said in London, Malaysia may sell up to 30 per cent in Proton to foreign investors.

He said a major US car manufacturer had expressed interest in buying a stake but did not specify the company.

However, negotiations had yet to begin.

Proton shares rose by 1.1 per cent or four sen to close at RM3.74, after reaching a high of RM3.80 on speculations of a possible tie-up with Ford or DaimlerChrysler.

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