

Consortium meets Dr M

Nst 2 0 JUN 2001

Chamber president heads team of seven prominent business leaders

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KUALA LUMPUR, Tues. — The influential Chinese-community-based consortium which offered to buy the entire Nanyang Press Holdings shares from MCA has sought the opinion and advice of Prime Minister Datuk Seri Dr Mahathir Mohamad over the proposed deal.

Associated Chinese Chamber of Commerce and Industries president Tan Sri Lim Guan Teik, who heads the consortium of seven prominent Chinese business personalities, met Dr Mahathir earlier today at the Prime Minister's office in Putrajaya.

"Yes, he came and asked for my opinion (over the proposal to acquire Nanyang Press Holdings) and I told him that it was entirely up to them," Dr Mahathir said when asked to comment on his meeting with Lim today.

At a Press conference after a special briefing session for Umno general assembly delegates, the Prime Minister said he had also extended some advice to the group.

"I also advised them to do away with all the controversies ... to find ways to get rid of all the controversies," he added.

Lim, who was met after his meeting with the Prime Minister earlier today in Putrajaya denied that he met Dr Mahathir over the consortium's proposal to MCA.

"No, I did not discuss the matter with the Prime Minister but I'm here merely to extend a dinner invitation to him ... it is very normal for me to meet the Prime Minister

in my capacity as the president of the ACCCIM," Lim told journalists who approached him in Putrajaya.

Heading the group of seven business cum community personalities, Lim, who is also the controlling shareholder and chairman of Muda Holdings Bhd, on Monday announced the consortium's intention to take over the 72.35 per cent stake in Nanyang Press Holdings from MCA's investment arm Huaren Holdings Sdn Bhd.

The consortium offered Huaren Holdings 10 sen more than MCA's purchase price of RM5.50.

The proposal was a response to MCA president Datuk Seri Dr Ling Liong Sik's offer to sell the party's stake in Nanyang Press Holdings due to the overwhelming grassroots objection to the acquisition.

The takeover sparked a crisis in the party when eight MCA central committee members openly opposed the deal and went on roadshows throughout the country to explain their stand.

The group included deputy president Datuk Lim Ah Lek, vice presidents Datuk Chua Jui Meng and Datuk Chan Kong Choy, and Youth chief Datuk Ong Tee Keat.

Dr Ling and his supporters had also embarked on their own roadshow to justify the controversial deal which had also drawn widespread objection from the Chinese community.

The MCA will be holding an extraordinary general meeting this Sunday while the MCA Youth will also be holding its EGM on Saturday to deliberate and decide on the matter.