

Dr M: I gave MCA the nod to buy Nanyang

KUALA LUMPUR: Prime Minister Datuk Seri Dr Mahathir Mohamad confirmed yesterday that he had given the green light to the MCA to buy Nanyang Press Holdings Bhd.

He said the MCA had the right to take over the two Chinese newspapers but the party should not hold the entire stake.

"Yes, I gave him (MCA president Datuk Seri Dr Ling Liong Sik) the green light to buy but I also said that they should sell some of the shares and not hold the whole thing," he told a press conference at the end of the first day of the Umno General Assembly.

He was asked to comment on reports saying that he had given approval to Dr Ling for the party to buy the shares.

"Yes, this is an MCA thing. It wants to take over the newspapers, it has the right. If any party wants to take over any newspaper, there is no law in this country which says that political parties cannot do so.

"But I did tell them that there may be certain reactions which are not very favourable towards their taking over of the newspapers," the Prime Minister said.

He added that the MCA had made it clear that it was quite willing to sell off the newspapers, "so I don't see why there is any unhappiness about these things."

"They are quite willing to sell them off. Today they take over but it does not mean they are going to keep them," Dr Mahathir said.

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PM wants end to row over Nanyang

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Dr Ling, in a statement yesterday, stressed that Huaren Holdings Sdn Bhd was always prepared to reduce its 72% stake in Nanyang Press Holdings Bhd to strategic partners.

On Tuesday, Dr Mahathir told Associated Chamber of Commerce and Industry of Malaysia (ACCIM) president Tan Sri Lim Guan Teik that the row over MCA's purchase of Nanyang should end.

Dr Mahathir also told Lim, who opposes the deal, that he found the controversy over the takeover as "not necessary."

Earlier, after attending the opening ceremony of the assem-

bly, MCA vice-president Datuk Chua Jui Meng said it was not true that Dr Mahathir had given approval to anyone to buy up Nanyang Press Holdings.

The Health Minister said he had spoken to Dr Mahathir about the matter.

"As far as I know, it's not true that PM instructed anyone to buy up Nanyang Press Holdings," he told reporters after attending the Umno general assembly.

He said it was wrong for some parties to drag "the Prime Minister into the controversy surrounding the Nanyang buy-over."

He was responding to news reports that Dr Mahathir was "supportive" of the Huaren Holdings buyover of Nanyang.