

Mahathir gave nod for MCA to buy Nanyang

KUALA LUMPUR, Thurs: Prime Minister Datuk Seri Dr Mahathir Mohamad confirmed today that he gave MCA the "greenlight" to go ahead with Huaren Holdings Sdn Bhd's purchase of Nanyang Press Holdings Bhd.

He also told the party that there may be certain reactions which will not be favourable to the takeover and that MCA should not "hold the whole thing" but sell off some of the shares.

Mahathir said this during at a press conference at the end of the first day of the Umno General Assembly when he was asked to clarify conflicting reports on whether he endorsed the controversial deal.

Q: A couple of local Chinese newspapers reported today that you had agreed to MCA's takeover of Nanyang, quoting (Datuk Seri) Dr Ling (Liong Sik), the party chief. Could you clarify your stance?

A: Let me say this. This is an MCA thing. They want to take a newspaper, they have a right to take a newspaper. If any party wants to take a newspaper, there is no law in this country which says that a political party cannot.

But I did tell them that there may be certain reactions, which would not be very favourable towards their taking over the newspaper.

They have made it clear that they are quite willing to sell off the newspaper. So I don't see why there is any unhappiness about this thing. They are quite willing to sell it off.

Of course, today they took over but that doesn't mean that they are going to keep it.

Q: Datuk Seri, besides telling MCA that there will be some opposition to the deal, did you give Dr Ling the greenlight to go ahead?

A: Well, I think before they can sell off they have to buy, but they said that they want to sell off. I mean, it's their right to buy and to sell.

Q: Dr Ling said you gave him the green light, did you actually give him the green light?

A: Ya. I gave him the green light to buy, but I also said that he should sell off some of the shares and not hold the whole thing