

# Dr M: Govt to study UEM takeover before making decision

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By SABRY TAHIR

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THE government will study details of its recent takeover of United Engineers (M) Bhd (UEM) before making any decision on the future of the group and its subsidiaries, including Renong Bhd.

"We are now looking at all of UEM's issues to find out the ramifications and the need to restructure the group to make it viable," Prime Minister Datuk Seri Dr Mahathir Mohamad told reporters after opening the Ministry of International Trade and Industry's *CEO Summit 2001* in Kuala Lumpur yesterday.

As such, he said, the government had not decided whether to sell any of the subsidiaries or its associates as yet.

"It is not good to make decisions on something you are not fully acquainted with," he said.

The government, through Syarikat Danasaham Sdn Bhd, had recently acquired 97.7% of UEM - which owns 31% of Renong - as a first step towards restructuring the infrastructure group.

The successful takeover was followed by resignations yesterday of almost the entire board of Renong, including its executive chairman Tan Sri Halim Saad.

The government has appointed Abdul Wahid Omar as UEM managing director as well as several others to the company's board.

On another development, Dr Mahathir said he had not heard of any plans of job cuts in Malaysia Airlines (MAS).

"I didn't hear anything about job cuts but the management is restructuring MAS," he said.

"We don't begin things by sacking people whenever there is a problem," he added.