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No need for Government to restructure MRCB, says PM

THERE is no need for the Government to intervene and restructure Malaysian Resources Corporation Berhad.

This is because the conglomerate is not facing any predicament similar to United Engineers (M) Bhd or Renong Bhd, Prime Minister Datuk Seri Dr Mahathir Mohamad said.

As such, he added, the Government does not have any plans to be involved in MRCB at the moment.

"No, the MRCB is not in any great danger at the moment," he told reporters yesterday when asked whether the Government had plans to revamp the group.

Speculation had been rife recently that MRCB was planning to dispose of its interest in New Straits Time Press (M) Bhd (NSTP) to Telekom Malaysia Bhd.

Telekom was also said to be interested to take over Sistem Televisyen Malaysia Bhd or TV3. All three companies have denied the reports.

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