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UEM contracts `not affected`

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KUALA LUMPUR, Fri. - All contracts awarded by United Engineers (Malaysia) Bhd will not be affected by the Government's offer to buy over the company.

Works Minister Datuk Seri S. Samy Vellu said all contracts and administration would continue under the new company, Syarikat Danasaham Sdn Bhd, a special purpose vehicle (SPV) set up by the Government's investment arm Khazanah Nasional Bhd for the deal.

"There is no need for a change in the existing contracts. All the contracts will continue. The contracts are awarded to companies and not to individuals who hold posts in the company.

Samy Vellu was asked whether the takeover announced by Prime Minister Datuk Seri Dr Mahathir Mohamad on Monday, would have any effect on the existing contracts awarded by UEM.

Dr Mahathir had said that the Government was willing to buy over the company including its debt at RM4.50 a share.

The takeover bid, if successful, would also include UEM's sister company, Renong Bhd.

Samy Vellu, who is also MIC president, said this after chairing party central working committee meeting at the MIC headquarters today.

He also said that MIC through its Yayasan Strategi Sosial (YSS) would form a unit to inform Indians on the job vacancies in the public sector.

He said the unit would place advertisements on the vacancies available and the qualifications that one must possess in order to apply for the job.

Samy Vellu said currently, Indians were either not interested or unaware of the opportunities and thus did not apply for the jobs.

"We should take the initiative to apply for jobs in the public sector. Do not wait for job opportunities to come knocking on your door."

Citing an example, he said of the 8,000 vacancies in the public sector last year, only 3,700 Indians had applied compared to more than 170,000 Bumiputeras.

On MIC's one-day special convention to be held in Shah Alam on Sunday, Samy Vellu said some 1,250 divisional leaders including from the Wanita and Youth wings, were expected to attend.

"We will explain to these leaders the details and development of MIC's Asean Institute of Medicine, Science and Technology in Semeling, Kedah.

"They will be informed of their roles and how we want them to seek financial contributions for the institute."

Samy Vellu said the party had also decided to collect at least RM50 million from the party members at the divisional and branch levels.

He said the party would also be organising a special dinner function tomorrow for some 600 graduates from local universities who were interested in joining MIC.

"These graduates will give advice to the MIC leaders at State and division levels to upgrade the living conditions of the Indians."

On the progress of the institute, Samy Vellu said 58 students have enrolled for the matriculation courses last month.