

20 JUL 2001

Mahathir-Renong

VIEW RENONG'S TAKE-OVER POSITIVELY, SAYS DR MAHATHIR

TUMPAT, July 20 (Bernama) -- Datuk Seri Dr Mahathir Mohamad has asked all quarters not to speculate over or view negatively the government's proposed take-over of Renong Berhad, the debt-ridden infrastructure operator.

The Prime Minister assured the people that if it all the government would indeed take over Renong, there would not be any misuse of public funds.

Renong Berhad is saddled with debts totalling RM13 billion.

"Let us all wait, I myself have no idea what will happen (about the Renong take-over). Let us see but we shall not misuse the people's money," he told reporters after meeting Pengkalan Kubor residents here today.

Dr Mahathir, who is also the Finance Minister, was asked to comment on news reports of the government's imminent take over and restructuring of Renong Berhad through Khazanah Nasional Berhad with the help of Danaharta Berhad.

Renong has interests in several key transportation and communications projects such as the north-south expressway, the federal capital's Putra light rail transit system and TIMEdot.Com.

The prime minister described those making negative speculation that Renong's take-over would raise expressway toll and LRT fares as irresponsible.

"These are the sort of speculation that upset the share market. People make absurd speculation. Just be patient," he added.

-- BERNAMA

RAR MAI RYN