

Mahathir: TRI has the right to seek redress

STAR 17 SEP 2007

BUKIT KAYU HITAM: It is the right of the management and board of Technology Resources Industries Bhd (TRI) to seek redress if they uncovered misdoings in the company, said Prime Minister Datuk Seri Dr Mahathir Mohamad.

Commenting on a police report lodged by TRI management over fictitious invoices totalling nearly RM260mil, he said it was within the rights of

the management to seek redress if they found any misdoings.

"If there is any misappropriation of fund, it is the duty of the management and the board of TRI to seek redress. How they do it is their business," he said after opening the Asian Composites Manufacturing Sdn Bhd (ACM) facility here yesterday.

On whether there were other companies that might be

investigated on similar cases, Dr Mahathir said:

"I don't know. It is up to the boards of the companies to do so."

Earlier in his speech, Dr Mahathir said Malaysia wanted to produce larger and sophisticated commercial aircraft components but had no intentions to make its own special aircraft.

"We believe we are capable because we have already

signed a contract in Malacca where composite technology will produce parts of the aircraft belonging to British aerospace and to the airbus companies," he said.

"But we are not in the business to compete with you (the United States).

ACM, set up in 1998, is a joint venture between local companies, Sime Darby Bhd and Naluri Bhd, and its US

partners, Boeing and Hexcel Corporation.

On police reports lodged against Puteri Umno pro tem chief Azalina Othman Said on alleged misappropriation of funds, Dr Mahathir said in Umno, grouses were not reported to the police.

"If you have any report to make, you make it to the management committee. I think they do not understand this yet."