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ACQUISITION OF TRI MUST CONSIDER INTEREST OF MINORITY SHAREHOLDERS

PUTRAJAYA, Feb 4 (Bernama) -- The acquisition of Technology Resources Industries Bhd (TRI) by Telekom Malaysia Berhad must take into consideration the interest of the minority shareholders, said Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi.

"We'll leave it to companies concerned to work it out," he said after chairing a meeting of the cabinet committee on foreign workers here.

Prior to this, Prime Minister Datuk Seri Dr Mahathir Mohamad had said that Telekom was interested in acquiring TRI, the parent company of Celcom (M) Sdn Bhd, but a deal could not be cut due to pricing.

Industry reports and speculations said that Telekom had also been offered equity in TRI. Telekom however denied such offer.

Dr Mahathir, who is also Finance Minister, had also expressed the government's desire to see consolidation within the telecoms industry as they were too many players.

Besides Celcom and Telekom, the other players in the cellular business are DiGi.Com Bhd, Maxis and Time dotCom Bhd.

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