

# Mirzan keen on Indonesian textile firm

MIRZAN Mahathir, the eldest son of Prime Minister Datuk Seri Dr Mahathir Mohamad, said he's keen to use Utara Capital Sdn, an investment company he controls, to bid for control of Texmaco Group, Indonesia's largest textile group.

He was speaking on the sidelines of the World Economic Forum in Singapore.

Mirzan confirmed that he controls Utara Capital, which he will use in partnership with other potential investors to scout for opportunities in Indonesia, and not just as a vehicle to acquire Texmaco.

Indonesia wants to sell Texmaco, which owes its bank restructuring agency 29 trillion rupiah to reduce its budget deficit and recoup money spent bailing out banks during the 1997-98 Asian financial crisis. — Bloomberg