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Felda-Listing

LISTING OF FELDA HOLDINGS IN KLSE UNDER STUDY

KUALA LUMPUR, Dec 9 (Bernama) -- The move to list Felda Holdings Sdn Bhd on the Kuala Lumpur Stock Exchange (KLSE) is still being studied, Land and Cooperative Development Ministry Secretary-General Datuk Yidris Abdullah said today.

He said the listing process involved many parties including the Finance and Agriculture ministries.

"We have to look into the process in detail to ascertain how the listing can benefit settlers under the scheme," said Yidris during the Ministry's 2003 Quality Day celebrations here.

He said the government would like to see settlers becoming more self-reliant through the listing.

Therefore, the Agriculture Ministry's involvement in the listing process was very important in helping to prepare various activities that would benefit the Felda settlers, he said.

Deputy Land and Cooperative Development Minister Dr Tan Kee Kwong, who was also present, said such a move must be treated with utmost care as it involved billions of ringgit and also the fate of 104,000 settlers.

"It is impossible to finalise the listing in a few month as every step is being taken to make sure there will be no hitches later on," he said.

Dr Tan said the government had not set a specific time period to finalise the listing. The move to list the company was announced by former Prime Minister, Tun Dr Mahathir Mohamad, when tabling the 2004 Budget in September.

Felda Holdings was earlier expected to be listed by end of the year.

Meanwhile, Felda is in the process of identifying land not occupied by settlers, (marginal land) to be used for various development projects which would bring about good returns.

Felda Chairman Tan Sri Mohd Yusof Noor said Felda's Research and Development Department had undertaken a study to identify the total marginal land available for the purpose.

"As soon as we identify the land area, we will offer it to settlers for the rearing of cattle, chicken, rabbits or to set up small business ventures," he said at his Hari Raya open house at Anjung Felda near here.

So far, Felda has identified an area in Chuping, Perlis, to kick start its group settlement project.

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