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Mahathir-Projects

DR M: I'VE NO RIGHT TO QUESTION GOVT'S DECISION ON PROJECTS

SHAH ALAM, March 4 (Bernama) -- Former Prime Minister Tun Dr Mahathir Mohamad said today he has no right to question the government's move in temporarily shelving certain projects, some of which were initiated during his premiership.

"It is the right of the government to do whatever they like, if they think they should terminate the contract, they should terminate. If they feel that they have to re-assess or re-tender, that is their right. I have no right to question," he said.

Early this year, the government postponed the RM14.5 billion electrified double-tracking railway project as it wanted to give more priority to socio-economic projects under the Eighth Malaysia Plan.

To a question on Khazanah Nasional Bhd's move to reduce its stake in Telekom Malaysia Bhd recently, Dr Mahathir said the government must have had a good reason for doing that.

Khazanah Nasional, the government's investment arm, has sold a 5 per cent stake in Telekom Malaysia to Temasek Holdings, the investment arm of the Singapore government.

"So, I don't question them...I don't (want to) express any opinion," he told reporters after visiting the Royal Mint of Malaysia, a company established by Mariwasa Kraftangan Sdn Bhd in 2000, here. It specialises in producing circulation coins, numismatic products and medallions.

As a token of appreciation for his visit, the company presented the former prime minister with two specially-minted coins with a backdrop of Putrajaya, the country's new federal administrative capital initiated by Dr Mahathir.

When asked on Mariwasa's operations, he replied: "A lot has been achieved and I came because of my interest to see the progress of companies like Mariwasa".

"There has been a lot of progress since my first visit. I see

that
there are now machines, its capacity has increased, and (the company
is)
more sophisticated," he said.

Dr Mahathir called on financial institutions in the country to
have
more faith in the kind of business that Mariwasa was in and "should
be
ready to help finance the company".

"Sometimes it is very difficult to raise funds or borrow money
because
people do not understand the business. Yet this business has great
potential. I told them (Mariwasa) to look into other ways of
financing
themselves as well as to diversify their products," he said.

He described the risk-taking stance of banks and lending
institutions
in the country as "very cautious".

The Royal Mint has produced commemorative coins for the 13th
Non-Aligned Movement (NAM) Summit, Organisation of the Islamic
Conference
(OIC) Summit and the Langkawi International Maritime and Aerospace
Exhibition (Lima).

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