

29 JAN 2004
FELDA-LISTING
GOVT WILL NOT RUSH TO LIST FELDA

KUALA LUMPUR, Jan 29 (Bernama) -- No timeframe has been given for the listing of Felda Holdings Sdn Bhd as the government is in no hurry to do it, Minister of Land and Cooperative Development, Tan Sri Kasitah Gaddam said today.

"We are not in a hurry as we have to look at the timing and other factors first to protect the interest of the settlers, the Felda people and the government, before making a listing decision," he told reporters after launching the National Cooperative Policy here today.

The country's largest plantation operator, is seeking a listing on the main board of the Malaysia Securities Exchange Bhd (MSEB).

"It is quite straightforward and yet it needs a lot of thinking and deliberations among the parties (involved)," he said.

The plan to list Felda was announced by former Prime Minister Tun Dr Mahathir Mohamad during the tabling of the 2004 Budget, in his capacity as Finance Minister.

The listing would enable Felda to tap funds from the capital market and not be dependent on the government for financial assistance.

Felda Holdings owns 354,554 hectares of plantation land while settlers have another 447,246-ha.

Felda Holdings mills refines oil palm fresh fruit bunches (FFB) produced by the estates and it also buys FFB from the settlers. --
BERNAMA

SHO KTC