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Union concerned over proposed privatisation of KTMB

KUALA LUMPUR, Sun. - The Railwaymen's Union of Malaysia has expressed concern over the proposed privatisation of Keretapi Tanah Melayu Berhad.

RUM president Abdul Razak Hassan said the proposed privatisation exercise risked repeating the failure of the earlier privatisation exercise under the Marak Unggul Consortium.

In 1997-2001, a consortium comprising Renong Bhd, DRB-Hicom, Bolton Bhd and Jasa Meta Sdn Bhd, failed to run the railway company profitably, incurring hefty financial losses.

Razak said although the union had yet to receive any official correspondence on the matter from the authorities, it would send a letter expressing its concern to Prime Minister Datuk Seri Dr Mahathir Mohamad, who is also the Finance Minister, tomorrow.

The union was commenting on reports that Gamuda Bhd and Malaysian Mining Corporation Bhd had expressed interest in privatising the railway and had submitted a proposal to the Economic Planning Unit.