

Anak seeks EGM to halt Felda Global listing
MalaysiaKini.com
February 2, 2012
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The PAS-led NGO representing the children of Felda settlers plans to ask members in Koperasi Permodalan Felda (KPF) to call an extraordinary general meeting (EGM) to oppose the listing of Felda Global Ventures Holdings Bhd (FGV).

Anak president Mazlan Aliman said they would apply to hold the EGM under Article 29(1) of the KPF by-law, which provides for such a meeting to be held if it obtains the backing of one-fifth of the cooperative's members, or 100 shareholders.

NONE "We have obtained an explanation from KPF on this provision and will decide to hold a separate EGM. This EGM is to prohibit the listing exercise. We have discussed this matter with our lawyers and we will proceed with it," Mazlan said yesterday.

"For all we know, the attendance at the EGM to object to the listing of FGV could well be higher than the one to be held to approve the listing. We will see what happens."

Mazlan said this would be one of the strategies employed by Anak and the Save Felda Movement - a coalition of NGOs that include students and writers - to oppose the intended FGV listing, scheduled for April, and to gain the support of the KPF shareholders.

He noted that 87 percent of the shareholders were Felda settlers, while the remainder comprised staff working with the Federal Land Development Authority.

The Anak president said the strategy to be employed would depend on when the KPF planned to hold its EGM to support the FGV listing, since it had postponed its earlier EGM scheduled for Jan 5.

Plans to file injunction

Mazlan, who is also a PAS central committee member, said he received news that KPF may have its EGM on Feb 22, at which Prime Minister Najib Abdul Razak, who is also in charge of Felda, is scheduled to officiate.

He said Anak had to withdraw the injunction application it filed last month against the cooperative's EGM following the postponement, and that it was prepared to file a fresh application.

"We will wait for KPF to issue the notice calling for the EGM before filing a fresh application for the injunction. We will not compromise on the issue of preventing the EGM to vote for the listing of the FGV from being held," he added.

The listing exercise involves FGV taking over the high-performing KPF, which generated a revenue of RM12 billion in 2010.