

## **Felda co-op gets court order to halt talks on FGVH**

**MalaysiaKini.com**

**February 21, 2012**

**Aidila Razak**

Koperasi Permodalan Felda (KPF) has been served with a court injunction to stop the cooperative from discussing any matter involving the listing of Felda Global Ventures Holdings on Bursa Malaysia at its extraordinary general meeting (EGM) tomorrow.

Pro-settler NGO Anak chairperson Mazlan Aliman (left) said the injunction bars the cooperative from discussing the relinquishing of KPF equities in Felda Holdings or its subsidiaries at its EGM, which has been scheduled to be held tomorrow.

The injunction was received by KPF's operations and administrations manager Ahmad Tarmizi Kamaruddin at the cooperative's headquarters on Jalan Semarak in Kuala Lumpur yesterday.

"If they go ahead and discuss the matter, then it means that they will be committing contempt of court," Mazlan said when contacted by Malaysiakini.

The injunction has thrown a spanner in the works in the government's efforts to float Felda Global Ventures Holdings' shares in the stock market.

Felda settlers make up the members of KPF. The cooperative was formed in 1980 with the objective of providing settlers with a share of the equities in Felda, the Federal Land Development Authority, and its subsidiaries.

Last week, 120 settlers submitted a memorandum to KPF's board of directors seeking a separate EGM on the matter.

They expressed concern that transferring the KPF assets to loss-making FGVH will shortchange smallholders.

Letters promising a windfall

Meanwhile, Mazlan said many settlers have informed him that they have received letters from the board of directors of Felda Holdings, promising them a "windfall" (durian runtuh) once the FGVH listing goes through.

"The letter asks the settlers to send copies of their identity cards and land grants, and promises windfalls of up to RM20,000 each.

"I fear that responses will be used a form of referendum, to show that the settlers support the Felda Global Ventures listing," he said.

In light of this development, Mazlan added, PAS-linked Anak would lodge a report on the windfall letter with the Malaysian Anti-Corruption Commission (MACC) tomorrow.

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd

<http://www.malaysiakini.com/news/189760>