

Settler thrown out during Felda co-op briefing

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Aidila Razak

A settler was kicked out of a briefing session held by Koperasi Permodalan Felda (KPF) in Kuala Lumpur today, after he asked Felda chairperson Isa Samad a question.

R Tanggam, who is from Felda Sendayan and is the son of a settler, said he was told to leave when he asked Isa what kind of guarantee was available to equity holders in terms of their shares and dividends.

"I wanted a guarantee of our dividends once the Felda Global Venture Holdings (FGVH) listing takes place. Isa told me the prime minister guarantees it. I told him the PM will not be PM forever.

"Then Isa said if I don't trust the PM, I should leave the hall. I told him, 'I have been in Felda for 50 years, but you've only entered Felda for two years and the ink on your thumb is still wet. You should leave'," Tanggam said of the incident that took place about 3.30pm.

Corroborating his story was fellow settler Saparuddin Mohd Yasin, who said the situation got heated as some of the equity holders in the room got angry with Sanggam for uttering those words.

KPF is holding the briefing for its members today to explain the impact of the FGVH listing.

According to Saparuddin, the management could not answer important questions raised by the KPF members, such as how many shares would be made available to them.

"Isa was not prepared. The settlers should know how much is available. Is it a million or two million? They kept saying 'windfall', but what does that mean?" he said when contacted.

Isa: FGVH listing to proceed

In a media statement issued today, Isa said he was disappointed that the action of eight "obviously opposition-influenced" Felda settlers had deprived so many from enjoying the "significant benefits" of the listing.

Isa said that since as FGVH is 100 percent owned by the government, it could proceed with the listing without KPF's direct involvement.

As such, it proposed to do that and for the potential profits from the FGVH listing to be channelled through a special purpose vehicle set up for this purpose, so that Felda settlers could also benefit.

However, Isa added, about half of the 200,000 KPF members who were not settlers but were Felda employees and children of settlers, would not be able to benefit.

"Although the actions of the eight Felda settlers will not impact on FGVH's proposed listing, we are disappointed with their opposition-influenced decision to deprive the majority of the Felda employees the opportunity to participate in the growth of FGVH...

"The proposed listing would have brought tremendous short- and long-term benefits to KPF and its members, but we respect their choice," he said, blaming the PAS-led pro-settler NGO Anak for wrongly influencing the settlers.

He added that "nothing has been finalised" as far as the FGVH listing was concerned and that "the management will provide the necessary information as and when approvals are obtained from the authorities concerned".

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