

Dr M tells settlers not to make quick buck from FGV

MalaysiaKini.com

June 28, 2012

By Hafiz Yatim

Felda settlers should not immediately sell their off their Felda Global Ventures Holdings' (FGV) following this morning's price spike, said former PM Dr Mahathir Mohamad.

Describing of moves to get quick profit as a disease, Mahathir advised settlers to hold on to the shares further .

"Do not sell it immediately to make a quick profit," he said.

FGV's share price jumped 19 percent barely twenty minutes after opening on Bursa Malaysia today.

He added what is important now is to manage FGV properly.

The former PM said the running of a company depends on the administration.

"If the company is administered efficiently, the Felda settlers will receive a good return.

"We see a lot of companies in Malaysia making enormous profits. I am confident that with ample and proper management the listing exercise would give a good return to the settlers," he said.

FGV's controversial listing is said to be the second largest initial public offering (IPO) in the world after Facebook. It is the largest IPO in Asia this year.

Felda operates approximately 350,000 hectares of oil palm plantations in Malaysia, producing produced 5.2 million tonnes of fresh fruit bunches last year.

It was reported today that FGV intends expand to the African continent.

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd

Source: <http://www.malaysiakini.com/news/202139>