

Ghost of Renong haunts gov't

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"I have nothing to say, but I pose three questions," former head honcho of the UEM-Renong group said, referring to the suit amounting to over RM2 billion he has filed against Nor Mohamed Yakcop, a former minister in the Prime Minister's Department, the government and government investment agency, Khazanah Nasional.

NONE"Who did the assets belong to? (Halim denied strenuously that the assets belonged to Umno).

"Why did they (Nor Mohamed, the government and Khazanah) stop me from making a general offer and going ahead with the put option?

"And who stopped me from making a general offer and going ahead with the put option?"

Halim was referring to the put option he granted to United Engineers (M) Bhd in January 1998 which gave the company the right to sell back 32.6 percent of Renong shares back to him at RM3.24 a share or RM3.2 billion.

This was the price at which UEM had earlier acquired the shares, causing a public outcry and accusations that Halim was using UEM to save himself and other shareholders by supporting Renong's share price at a time when the market was plunging in the wake of the Asian financial crisis.

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