

Dr M to become Proton and Lotus chairperson
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KINIBIZ Dr Mahathir Mohamad will soon be appointed as chairperson of Proton Holdings Bhd, 29 years after he handed over the keys to the first national car rolling off its production line as prime minister, the Malaysian Reserve reported today.

It also reported that 88-year-old Mahathir will become chairperson as well of Proton subsidiary UK-based Lotus plc, a manufacturer of high-end sports cars.

The financial newspaper owned by Syed Mokhtar Albukhary dubbed the planned appointment as “DRB-Hicom’s boldest move to transform Proton’s fortunes”.

Syed Mokhtar also owns a 56 percent stake in DRB-Hicom, which took over full control of Proton in a 2012 privatisation.

“The announcement will be made within the week,” an unnamed source told the Malaysian Reserve. “The papers have been signed and as a formality, it will be tabled for approval by the board.”

Along with the new post, Mahathir is expected to assume more executive control over the carmaker.

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