

Mahathir's Proton saga ends
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In a shock move, former Prime Minister Dr Mahathir Mohamad has resigned as Proton Holdings chairperson.

A media release posted on his blog stated that Mahathir sent his letter of resignation to group managing director of DRB-Hiocom Bhd, Syed Faisal Albar, yesterday.

Apart from this, Mahathir also relinquished his post as the chancellor of Universiti Teknologi Petronas, also effective March 30.

The former prime minister also resigned as the adviser to the Langkawi Development Authority (Lada) and the Tioman Island Development Authority (Tida).

"The chief secretary to the government has been informed of these resignations," reads the statement.

The cabinet in a [press statement on March 11](#) terminated Mahathir's position as Petronas adviser, after he moved the Citizens' Declaration to oust Prime Minister Najib Abdul Razak.

Singapore's *Straits Times* reported on Monday that Proton was facing mounting debt, poor sales and inability to pay its suppliers.

The report said that Proton was looking for a [RM1.47 billion grant](#) from the government to remain afloat.

The daily quoted an unnamed senior Proton executive as saying that while there is widespread respect for Mahathir, there was a growing sense that he was now a liability because of his struggle with Najib.

Proton came about in 1983, after Mahathir conceived the idea of a national car and this plan was subsequently supported by the cabinet.

By 1985, Mahathir unveiled the Proton Saga, the country's first-ever national car.

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