

## **PM to GLCs: Don't betray bumiputera's trust**

**Malaysiakini**

**17 October 2023**

**Bernama**

Prime Minister Anwar Ibrahim reminded GLCs entrusted to safeguard the interests of bumiputera not to betray the trust placed in them.

He said this is because the government has already had bad experiences where additional injections of funds had to be provided to such companies in order to protect bumiputera equity ownership.

“The management of the companies was corrupt, to the extent of causing harm and loss. This experience was painful and we saw this when Felda needed an injection of RM8.3 billion due to poor management and weak governance.

“We have another company needing a fiscal injection of RM2.7 billion by the government to save it (bumiputera equity ownership) from slipping away,” he said at the launch of Amanah Hartanah Bumiputera (AHB) additional units today.

The prime minister said he cannot allow such things to recur during his administration because they lead to financial waste for the government.

“Professional management must be held fully accountable, and if there is any abuse of power and misconduct, stern action will be taken against them because this is not just a betrayal of trust but a betrayal of the trust placed by bumiputera,” he said.

Meanwhile, Anwar congratulated Pelaburan Hartanah Berhad (PHB) chairman Ahmad Nizam Salleh as well as the PHB Group managing director and CEO Mohamad Damshal Awang Damit for their exemplary management.

PHB has not only been able to maintain profits but also provided guidance to bumiputera on managing investments wisely, he added.

- Bernama

**Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd**

Source: <https://www.malaysiakini.com/news/683206>