

'Raise bumi equity stake to 50% in NEM'

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The Selangor Malay Chamber of Commerce Malaysia (DPMMS) feels that the economic equity of bumiputeras, particularly Malays should be raised to 50 percent under the New Economic Model which was announced by Prime Minister Najib Razak recently.

DPMMS chief Rozali Ismail said based on the first tabling of the NEM, a thorough study was needed in the efforts to ensure that the economic equity of bumiputeras is increased.

"If under the New Economic Policy, we had aimed at a 30 percent equity for bumiputera, the NEM should be capable of pushing the Malays' economy up to 50 percent," he told reporters after opening DPMMS' general assembly here today.

He said in order to achieve the aim, a lot of efforts to educate the people must be undertaken especially on the assistance and cooperation available from banks and ministries for entrepreneurs capable of expanding their businesses and starting new ones.

Towards this, Rozali said 21 bodies under the Federation of Selangor Malay Entrepreneur Associations (GAPUMS) will be holding a meet next month to discuss responses to the NEM.

The input, suggestions and feedback from the discussions will be forwarded to the Malay Chamber of Commerce Malaysia for presentation to the Prime Minister in the efforts to strengthen the country's and bumiputeras' economy, he said.

'Let us participate in projects'

On plans under the NEM, where the government and the Employees Provident Fund (EPF) will be building a new hub in Sungai Buloh for the Klang Valley, Rozali said DPMMS hoped that the government will consider giving entrepreneurs under DPMMS the chance to participate in the project.

"We hope that the government will consider giving DPMMS the chance to participate in the project, taking into view that the hub is to developed in Selangor," he said.

He said a development proposal will be sent in by DPMMS to EPF which is the owner of the 1,200-hectare piece of land in the area, so that they can evaluate DPMMS' capabilities.

A committee will be formed to discuss this plan, he said.

To date, the 2,774 registered members of DPMMS are involved in the sectors of information communication technology, science and biotechnology, services and utilities, agro based industries and plantations, manufacturing and production, construction, real estate as well as wholesale and retail.

- Bernama

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