

'Shocked to learn Realmild shares belonged to Umno'
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A former Penang Malay Chamber of Commerce chairperson told the commercial division of the Kuala Lumpur High Court that he had to bear losses of RM40 million when the alleged shares that he purchased for a whole stake of 7.101 million shares in Realmild (M) Sdn Bhd were said to belong to Umno.

Realmild is a company which owns the majority block of shares in conglomerate Malaysia Resources Corporation Bhd (MRCB).

The witness, Abdul Rahman Maidin, who was once a director of Realmild when he purchased a whole stake in the company, is facing a RM10 million commercial suit by a former company stakeholder, Khalid Ahmad.

Rahman said he was informed and instructed by then-prime minister Dr Mahathir Mohamad sometime at the end of 2001 to transfer all the Realmild shares under his name to Syed Anwar Jamalullail without any consideration.

"I was told that the Realmild shares belonged to Umno. I was extremely shocked as I never at any time knew that Umno were the true owner of the shares."

"I undertook the acquisition of Realmild shares purely from a corporate and commercial standpoint. I raised funds for this exercise through my personal financial means without any assistance from any political entity," Rahman said in replying to questions from his lawyer Alex de Silva.

When cross-examined by Khalid's counsel Ahmad Fadzil Mohd Perdaus on why he did not institute action against his client and three other directors from Realmild, from whom he had purchased the stake, Rahman said obviously he had to believe the (then) prime minister.

"Furthermore, I did not want to do anything which would implicate the premier. That is why I did not want to proceed with any further action," he said.

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