

RM5 billion allocation to help bumis own shares
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The government has set aside RM5 billion through Ekuiti Nasional Berhad (Ekuinas) established by the Finance Ministry as an initial allocation to help Bumiputeras own selected shares.

asli capital market summit 131107 awang adek Deputy Finance Minister Senator Awang Adek Hussein said at the same time, the allocation is also aimed at ensuring Bumiputera equity does not fall into the hands of others.

"For example, if there are bumiputeras wanting to sell their shares because they are retiring from doing business, the government can consider assistance," he told reporters after a breaking of fast event at Kampung Sungai, Perupuk in Bachok last night.

He also said apart from this, priority will be given to bumiputeras wanting to own shares in government-linked companies (GLCs).

He explained that the move is not intended to grab shares owned by the other races as some are fearful of.

Awang Adek said it is also in line with the directive of Prime Minister Najib Abdul Razak who wants to increase the ownership of shares among bumiputeras to ensure they do not lag behind in comparison to other races.

On the gold dinar and the silver dirham sponsored by the Kelantan state government, he said the people will not gain any benefit but the company producing it will profit.

He also indicated that the people of Kelantan should not be confused by the introduction as it did not differ from purchasing gold items in shops.

"I believe for those with the means, it is better for them to purchase gold items, which at the least can be worn by family members apart from the cost of production being cheaper compared to the gold dinar," he said.

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