

DAP questions MCA's gaming buy-in
Malaysiakini.com
November 10, 2010

DAP youth chief Anthony Loke today questioned reported plans by MCA investment arm Huaren Holdings Sdn Bhd to acquire a stake in Tanjong PLC's gaming business.

"First of all, is it true that they plan to do this? If it is, then where is the moral authority of the MCA? Is it (MCA) a business or a political party?" asked Loke in a press conference at the parliament lobby today.

Tanjong PLC is the third largest in Malaysia's numbers industry after Berjaya Sports Toto and Magnum, and operates the 3D and Big Sweep draws.

Online-daily Malaysian Insider had reported earlier today that the Huaren is planning to use the funds from its recent disposal of a 42 percent stake in English daily Star to fund the planned purchase into Tanjong.

NONELoke (left) questioned if MCA's lack of opposition to the Finance Ministry's previous plans to issue 20 special draws annually to gaming companies and the support given by the Chinese party to plans to legalise sports betting was due to this business interest.

"Did they support the plans because they already plan to buy into the gaming business?" he asked.

Loke pointed out the conflict of interest that may result from such a move, as there is a MCA deputy finance minister in the ministry whose decisions impacts heavily upon the gaming industry.

"MCA is still part of the government. Albeit they are powerless, but they are still part of the government and this may cause conflict of interest," he reasoned.

He stressed that if the MCA persists in going ahead with buying the gaming company, the DAP will continue to hound them about it.