

**PM: Property ownership gap poses political instability risks**  
**Malaysianmirror.com**  
**29 November 2010**

PETALING JAYA - Prime Minister Najib Abdul Razak said the imbalance in property ownership, which currently favours non-bumiputras, could does not contribute to long-term political instability, The Star reported.

The Prime Minister said there was a likelihood that the Bumiputera would not be happy with the present scenario.

He said the one-sided situation was most obvious in the Klang Valley, particularly in Greater Kuala Lumpur.

"Imagine the feeling of the Bumiputera who are walking in the city and, when they look at all the skyscrapers, they feel that they have no share in them.

"They would feel unhappy and discontented and would conclude that country's wealth had not been distributed fairly or evenly and that they have been denied their rights (for equal property ownership).

"These feelings will not contribute to long term political stability," he said when launching the Amanah Hartanah Bumiputera (AHB) investment fund here Monday.

Also present was Deputy Prime Minister Tan Sri Muhyiddin Yassin.

The RM1bil fund, announced during Budget 2011, is managed by Pelaburan Hartanah Bumiputera (PHB) and enables the Bumiputera to participate in the ownership of real estate assets with a minimum entry investment of RM500.

PHB is a subsidiary of Yayasan Amanah Hartanah Bumiputera. Najib said the launching of AHB was an initiative to ensure a balanced ownership of assets in the country.

"This is in line with the NEM's (New Economic Model) core, that is, to promote inclusiveness.

"It is also to close the gap in term of property ownership between the Bumiputera and others," he said.

On the prospects of AHB, he said he believed it could yield returns that could be even better than fixed deposit.

Najib also suggested GLCs and private companies reward their staff, including those who were retiring with the fund's shares, to further promote the fund.

Copyright © 2009 www.malaysiamirror.com

Source : <http://www.malaysianmirror.com/media-buzz-detail/6-nation/50804>

