Ku Li: Improve calculating method

TENGKU Razaleigh Hamzah (BN - Gua Musang) said the current methodology of calculating the Bumiputra equity "should be advanced to a level where it's more representative."

"The current method has been used since the Second Malaysia Plan. There is no need to change it but it can be improved," the former Finance Minister told a press conference at the Parliament lobby.

Tengku Razaleigh had asked the Finance Ministry to state the number of companies controlled by Malays (not including those controlled by Malay Trust Fund) and the value of shares compared to other and those listed in Bursa Malaysia,

"The reply in Parliament was based on a generalised question. If you go back to how the Economic Planning Unit arrived at the 18.9% figure and its calculation and methodology used, it looks into question of a fair distribution of 600,000 companies," he said.

Meanwhile, the House rejected a motion by Opposition Leader Lim Kit Siang (DAP - Ipoh Timur) to refer Deputy Finance Minister Datuk Dr Awang Adek Hussin and Minister in the Prime Minister's Department Datuk Seri Effendi Norwawi to the Committee of Privileges for confusing statements on the Bumiputra equity issue.

In rejecting the motion, Speaker Tan Sri Ramli Ngah Talib said: "It is not necessary to refer them to the Committee as they never intended to confuse the House. But I hope the relevant ministries would clarify the matter in the Dewan."