

PM to meet Volkswagen over Proton

The Star - 2/4/2007

KUALA LUMPUR: Prime Minister Datuk Seri Abdullah Ahmad Badawi is expected to meet top officials from Volkswagen over the future of national automaker Proton, a senior official said.

"A high-level meeting is expected soon. It is being arranged," the official who is familiar with the talks on a possible tie-up said yesterday.

The official, speaking on condition of anonymity, said the meeting would take place here.

Abdullah has said Malaysia may allow Volkswagen to gain a controlling stake in Proton, a move that would help improve the fortunes of the company.

The planned meeting comes as Malaysia missed a Saturday deadline to name a strategic partner for Proton, whose controlling shareholder is state investment arm Khazanah Nasional, which holds a 42.7% stake.

— AFP