

VW buying into Proton: PM declines comment

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PRIME Minister Datuk Seri Abdullah Ahmad Badawi has declined to comment on a report that Volkswagen AG (VW), Europe's biggest carmaker, has agreed to take control of Proton Holdings Bhd's manufacturing unit.

"I don't want to comment because it is being negotiated. Maybe it is among the proposals," he said at a news briefing.

A foreign news report, quoting sources, said VW had signed a deal to buy 51 per cent of Proton's manufacturing arm.

It added that an announcement would be made on Feb 8.

Proton is looking for a foreign partner to help boost sales and make inroads into foreign markets.