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## Khazanah's plan to divest stake in Pos in final stage

• FROM B1

government are being sold, with estimated proceeds of over RM1 billion, he said.

Fund managers were however "disappointed" that there were no concrete updates on state investment firm Khazanah Nasional Bhd's plan to divest a 32.2 per cent stake in postal firm Pos Malaysia Bhd, a move first announced at last year's Invest Malaysia.

It was largely thought that Najib

would announce the winning bidder today.

Najib said the disposal was now in its final stage.

"Evaluation has been completed and recommendations will shortly be made to the Khazanah board," he said, adding that he was pleased that the process had been conducted in a transparent and market-friendly manner.

"I suppose the winning bid will be announced shortly, maybe in the next one or two weeks. It really should have been concluded by

now, one year on," said the chief investment officer of a local insurance firm who declined to be named.

It was previously reported that three companies have been short-listed, with conglomerate DRB-HICOM Bhd seen as the frontrunner for the stake.

There was market speculation yesterday, though, that a last-minute bidder may have emerged with a higher bid. That, however, could not be confirmed at press time.

DRB-HICOM's shares fell by 3 sen to RM2.24, while Pos Malaysia eased 6 sen to RM3.49.

Najib also launched the Second Capital Market Masterplan (CMP2) yesterday, with expectations that the size of the capital market will more than double to RM4.5 trillion by 2020, or even as much as RM5.8 trillion with greater internationalisation of companies.

The CMP2 is the blueprint for the development of the capital market in the next 10 years, starting 2011.

# 'Sweet' and bold moves



Securities Commission chairman Tan Sri Zarinah Anwar (right) presenting the Second Capital Market Masterplan to Prime Minister Datuk Seri Najib Razak yesterday

### HIGHLIGHTS

- Felda Global Ventures to list its sugar business by July this year
- Ekuinas to announce financial results end-April. To invest up to RM600m this year
- Government to complete sale of 10 companies this year
- Four lots of government land being sold valued at more than RM1b
- Pos Malaysia stake sale in final stage. Evaluation done and recommendations to be made to Khazanah board
- Total investment commitment so far for ETP projects is RM95 billion
- Lab study of NEM report by NEAC to be presented and studied by Cabinet shortly
- Malaysian professionals working abroad to enjoy 15pc flat tax rate for five years if they return to work in the country
- Capital Market Masterplan 2 launched. Market size seen more than doubling to RM4.5 trillion by 2020
- CMP2 to strengthen capital-raising needs of start-ups, innovative ventures, big new projects and green tech
- CMP2 to widen bond market access
- Private retirement schemes approved by SC to be in place by year-end
- CMP2 to enhance Malaysia's range of Islamic intermediation activities like structuring cross-border deals
- SC to change framework for fund-raising and product regulation to cut red tape further
- SC to introduce new dual licensing scheme where dealers in equity market can trade in derivatives market as well
- To increase number of proprietary day traders by threefold.

By Adeline Paul Raj  
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KUALA LUMPUR: Malaysia announced plans to list a sugar business by July in possibly the largest initial public offering (IPO) this year, sell at least 10 of its non-core companies by year-end and outlined broad moves to strengthen the capital market over the next decade.

These moves unveiled by Prime

Minister Datuk Seri Najib Razak in his keynote address yesterday at the start of the two-day Invest Malaysia conference in Kuala Lumpur, however, were largely anticipated and failed to excite the market.

The stock market's benchmark index shed 18.08 points to close at 1,525.92 points yesterday.

Najib said government-owned Felda Global Ventures Holdings Sdn Bhd would list its sugar business on

the Main Market of Bursa Malaysia, the first listing ever within the Felda group. Business Times reported last week that the listing of Malayan Sugar Manufacturing may raise more than RM1 billion.

It is understood that CIMB Investment Bank and Maybank Investment Bank are arranging the IPO.

"The listing will enhance Felda's leading position in the sugar industry, providing the group with an

opportunity to gain recognition in the capital markets and allowing it to realise its investment whilst retaining control of its asset," Najib said.

The government, which plans to gradually divest non-core holdings and assets, including 26 parcels of land, expects to divest at least ten companies by the end of this year. In addition to that, four lots of

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