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PM: Use APs to expand business

Import cars wisely and grow in other fields, Najib tells bumiputra firms

KUALA LUMPUR: Bumiputra companies should use the Approved Permits (AP) they receive as a catalyst to expand their businesses into other fields, Prime Minister Datuk Seri Najib Tun Razak said.

He said AP holders should utilise these permits to import cars wisely and not just ask for APs year after year.

"We want them to use the APs to expand into other sectors, but not many of them are successful," he said at the launch of the Naza Tower - the corporate office of the Naza Group - in conjunction with the company's 40th anniversary on Monday.

Najib said the Naza group was a good example for others to follow as the company had emerged as one of the biggest bumiputra conglomerates after venturing into various industries.

He said that from its humble beginning as a bakery in Kuala Pilah, Negri Sembilan, the company had expanded into automotive

franchises, property development, hotel management as well as food and beverage.

"What a journey Naza has accomplished," he said, adding that the launch of the Naza Tower was not only an iconic development but also a recognition of the group's achievements.

Present at the ceremony were Naza Group co-founder and director Puan Sri Zaleha Ismail and joint group executive chairman SM Nasarudin SM Nasimuddin.

Najib encouraged the people to look for opportunities and develop their entrepreneurial spirit to help their businesses grow.

"This will not only create opportunities for yourself, it also creates wealth for the nation," he added.

Najib, who is also Finance Minister, said Malaysia continued to forge ahead despite facing strong economic headwinds.

He revealed that the country received RM22.4bil in foreign investments in the first six months

this year compared to RM17.5bil in the same period last year.

"This is a clear manifestation of international confidence in Malaysia, as a stable, harmonious and forward-looking nation.

"I am confident that with the policies in place and entrepreneurial spirit that many of us have, Malaysia will achieve our aspiration of becoming a Mly developed and high-income nation by 2020," he added.

The 50-storey Naza Tower, in Platinum Park near KLCC here, is a Grade A office building with a net lettable area of over 47,000sq m.

It was awarded the Best Office Architecture prize by the International Property Awards, Asia Pacific in 2012.

The Platinum Park, developed by Naza TTDI, has an estimated gross development value of RM4bil and includes high-grade offices, upscale retail components, a six-star hotel with full serviced apartments and luxury residences.



Tower launch: (From right) Naza TTDI deputy executive chairman SM Faliq SM Nasimuddin, SM Nasarudin and Najib during the opening ceremony of Naza Tower in Platinum Park, Kuala Lumpur. With them are (from left) Naza Group F&B division director Nur Nadia SM Nasimuddin, Nasarudin's wife Marion Caunter, Zaleha and Datin Seri Rosmah Mansor.