

DR M: MANY PARTIES VYING FOR PLUS

Govt to consider offer from private sector if the amount is reasonable, says prime minister

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P RIME Minister Tun Dr Mahathir Mohamad said there are many parties vying to acquire highway concessionaire PLUS Malaysia Bhd, and the government is ensuring that the bids are evaluated thoroughly.

He said the government would consider the offer if the amount was reasonable.

"We have to evaluate, and we have to make sure that government money is used wisely, not just because we want to protect the government or (we are) against certain leaders.

"It must be valued properly, if the private sector's bid is good we will consider it," he said after launching the International Greentech and Eco Products Exhibition and Conference Malaysia here yesterday.

It was reported that Hong Kong-based private equity firm RRJ Capital had proposed a RM3 billion offer for PLUS, and if the bid was successful, it would reduce the toll rate at PLUS highways by 20 per cent.

However, Finance Minister Lim Guan Eng said there were other proposals from Khazanah Nasional Bhd which were deemed more attractive and beneficial to the people.

Maju Holdings Sdn Bhd, another



Prime Minister Tun Dr Mahathir Mohamad launching the International Greentech and Eco Products Exhibition and Conference Malaysia in Kuala Lumpur yesterday. With him are Energy, Science, Technology, Environment and Climate Change Minister Yeo Bee Yin (second from left), her deputy Isnaraisali Muni rah Majills (second from right), the ministry's secretary-general Datuk Seri Dr Mohd Azhar Yahaya (left), Entrepreneur Development Minister Datuk Seri Mohd Redzuan Md Yusof (third from right), Federal Territories Minister Khalid Abdul Samad (back row, right), Petronas president and group chief executive officer Tan Sri Wan Zulkiflee Wan Ariffin (fourth from right), AITUODIM SAAU

er interested party, has amended its proposal, offering the government RM34.9 billion to acquire PLUS. It announced that the new proposal would entail 25 per cent to 36 per cent reductions in toll fares.

Maju said it would absorb the RM2.7 billion compensation that the government had to fork out in case of a takeover.

The renewed offer follows Dr Mahathir's earlier statement that the government would sell the concessionaire if the value of the bid was acceptable.

He had said immediate abolition of tolled highways could not be done as it required purchases

to be made by the government.

Dr Mahathir had earlier stated that this was based on a study, which revealed the government would need to fork out tens of billions of ringgit to take over tolled highways immediately, and spend billions of ringgit more on their maintenance.

He said even if the highway tolls were abolished, it would take time to alleviate the people's financial burden.

Pakatan Harapan, in its 14th General Election manifesto, pledged to review all highway concession agreements and negotiate to get the best deals to take over each toll concession,

with the ultimate objective of abolishing tolled highways in stages.

Meanwhile, Dr Mahathir said a number of Utusan Melayu (Malaysia) Bhd staff would be re-hired by the company that has taken over the newspaper.

Although Utusan Melayu, which publishes the *Utusan Malaysia* and *Kosmo!* newspapers, would cease operations, he said there was still hope.

"Utusan will be closed, there will be a new company to take over. But as far as the workers are concerned, some of them will be roped in to work with the new Utusan."

The company has since been acquired by Aurora Mulia Sdn Bhd. Utusan Melayu executive chairman Datuk Abd Aziz Sheikh Fadzir reportedly said its publications would be relaunched in the near future. Aurora Mulia is linked to businessman Tan Sri Syed Mokhtar Albukhary.

Utusan, which operates four publications under its stable, ceased operations on Monday. On Tuesday, its staff were told to clear their desks by 1pm on Wednesday to facilitate a liquidation exercise.

The company is expected to resume operations with a fraction of its 800-odd staff on Nov 1.