

## PRELUDE TO REFORMS

# 'GLICs, GLCs MUST SHARE NATIONAL ASPIRATIONS'

Mobilise efforts to make nation an Islamic economic hub, investment destination, says PM

### KUALA LUMPUR

**G**OVERNMENT-LINKED investment companies (GLICs) and government-linked companies (GLCs) should mobilise efforts to support the country's aspirations as a world-class Islamic economic hub and investment destination, said Prime Minister Datuk Seri Anwar Ibrahim.

Anwar, who is also finance minister, said GLICs and GLCs should increase investments in digital and renewable energy sectors, as well as encourage the micro, small and medium-scale enterprise sector (MSME) to expand their markets regionally as outlined in national aspirations.

"Yesterday I chaired a meeting with the chief executive officers of GLICs. This discussion is a prelude to the reform of GLICs and GLCs so that they are more focused on the development and wellbeing of the people as outlined in the framework of Madani Economy: Empowering the People.

"I welcome the recommendations of the chief executive officers to improve the wellbeing of the people and the progress of the local economy," he said in a post on Facebook yesterday.

Among the suggestions he received were making better use of corporate zakat collections, establishing collaborations with the private sector to develop student accommodation and mobilising more investments in unlisted companies in the small- and medium-sized enterprise sector.

Anwar added that he also mandated GLICs to increase their respective domestic direct investments because they have a responsibility to work with the government in driving economic growth and expanding the income of the people.

He noted that with the total assets under management worth RM1.84 trillion, which was almost the size of Malaysia's nominal gross domestic product (GDP) this year, GLICs were capable of moving and accelerating the country's economy.

"To ensure that these missions are achieved, the government will continue to hold regular meetings chaired by me or Finance Minister II Datuk Seri Amir Hamzah Azizan to monitor the achievements and progress of initiatives led by GLICs.

"God-willing, with this approach, Malaysia will move faster towards sustainable and equitable progress," he said.

On a separate matter, Anwar said the federal government would review the awarding of contracts for the implementation of the multi-lane free-flow (MLFF) project in all highways.

He said this was to ensure that the contracts were awarded according to the right process with transparency.

"We will relook at the whole

process on whether it (the awarding of government contracts) has adhered to the full process.

"Having said that, we must go through the normal processes in this. There is no basis to assume that the process was conducted through direct negotiations.

"We must go through a proper process that is done in a transparent manner. I have made this clear on many occasions," Anwar said after prayers at Masjid Kota Damansara, Petaling Jaya, near here yesterday.

Anwar was commenting on an online news portal report on the protest by 32 highway concessionaires against the government's move to directly award a private company the MLFF project.

Works Minister Datuk Seri Datuk Seri Alexander Nanta Linggi had previously said the ministry would be carrying out several studies to introduce improvement measures, particularly on the legal aspect of the MLFF's implementation.

Nanta had explained that the planning and approval processes for the development and implementation of the MLFF project were made by the previous government in 2021.

The issue was recently highlighted by the news portal, which quoted sources in the know.

The report claimed that the government had signed an appointment agreement with the company on Nov 17, awarding the project worth RM3.46 billion without consulting the concessionaires, which would be footing the bill for the project's implementation.