

MAHB-GIP deal 'crucial for the country'

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KUALA LUMPUR: Malaysia will remain open to business including with its largest investor, the United States, despite a deal involving its airport operator and US investment giant BlackRock having sparked controversy, says Datuk Seri Anwar Ibrahim.

The Prime Minister told business leaders from the American Malaysian Chamber of Commerce (Amcham) that the deal between Malaysia Airports Holdings Bhd (MAHB) and New York-based firm Global Infrastructure Partners (GIP) is crucial to the country.

"We made it very clear that Malaysia must remain an open trading nation ... and therefore, the collaboration between MAHB and the GIP to us is critical. We as a government will support (the collaboration).

"And we are very clear in front

of Members of Parliament, and I think that explains where our position vis-a-vis investments from overseas and in particular from the United States," he said at the 47th Amcham annual general meeting here yesterday.

GIP, along with the Abu Dhabi Investment Authority, plans to buy a 30% stake in MAHB's privatisation move. The remaining 70% will be owned by Khazanah Nasional Bhd and the Employees Provident Fund.

The deal was criticised by Opposition politicians after it emerged that GIP is in talks to be sold to BlackRock, a firm that is reported to have investments in Israel. Anwar said the link to BlackRock was sensitive among Malaysians as the country is a strong supporter of Palestine.

"Most of you are not aware about how sensitive the issue is. At the local level, people were

> SEE NEXT PAGE



Addressing the crowd: Anwar answering questions while Amcham chairman Anthony Lee looks on during the Amcham 47th annual general meeting luncheon at Sheraton Hotel in Kuala Lumpur. - IZZRAFIQ ALIAS/The Star

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> FROM PREVIOUS PAGE

casting aspersions and allegations about our decision.

“In Parliament, I have provided the facts to say that we as a country have benefited immensely from investments from overseas.

“And you know we welcome growing investments from Germany and Netherlands, as well as China, but cumulatively, I have said repeatedly, the United States is the largest investor in Malaysia,” he added.

Earlier yesterday, Anwar who is also Finance Minister, told the Dewan Rakyat that the manage-

ment of GIP will be fully controlled by the company and not BlackRock.

In a June 21 statement, GIP said BlackRock will not be involved in the privatisation of MAHB.

On another subject, Anwar in jest said he would be forced to make “some minor reshuffle to the Cabinet” if Malaysia’s standing does not improve in the World Competitiveness Ranking (WCR) next year.

“The report highlighted our failure or at least the lack of determination to undertake seemingly unpopular measures, but we did.

“To my mind, that by itself

addresses a major component of the criticism against the economic performance. I hope next year we will do much better in the report.

“Otherwise, I (will be) forced to make some minor reshuffle to the Cabinet. That’s, the only way to save the Prime Minister,” he added to laughter from the audience.

Anwar had earlier told Parliament that delays in plans to restructure fuel subsidies were a reason why Malaysia slipped seven places in the WCR 2024, placing 34 out of 67 countries.

During the dialogue session at the event, Anwar called on

Amcham members to focus on technology transfer and training apart from investing in Malaysia.

Touching on Malaysia taking over as Asean chairman next year, he said there are plans to introduce a digital policy that encompasses the whole region.

He added that the matter is still under review by a team led by Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz.

“We had an initial meeting in Jakarta earlier this year. Now, we are drafting the policy and I believe that we need to do it urgently,” he said.