

Felda listing won't shortchange settlers, Najib pledges
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By Clara Chooi

KUALA KUBU BARU, Jan 6 — Datuk Seri Najib Razak sought today to reassure Felda settlers that his government's plans to list Felda Global Ventures Holdings (FGVH) would not see the community shortchanged, saying the move was necessary to strengthen the land authority's position in the global market.

Speaking to hundreds of settlers from surrounding schemes here like Felda Gedangsa, Felda Soeharto, Felda Sungai Tenggi and Felda Sungai Tenggi Selatan, the prime minister said the colonists would continue to reap long-term benefits and high dividend payouts from the move, promising he would "never betray the legacy of Felda".

"I give my guarantee that Felda folk who have been receiving bonuses, will continue to get bonuses; those who have been receiving 'duit raya' will continue to do so; the RM40,000 interest-free loans will continue to be given out and, Insyaa'Allah, we will continue with socioeconomic projects like building suraus and so on.

"As the son of Felda's founder, surely I would not betray my father's struggles... my father who has painstakingly developed Felda... I aim to do my best so that the Tun Razak legacy will not only be protected but improved according to present times," he said.

Najib had announced the listing in his Budget 2012 speech.

But the proposal has met with opposition from the PAS-aligned National Association of Settlers (Anak), which claims the listing will be inequitable to some 200,000 settlers tilling the land in Felda schemes across the nation.

Under the listing proposal, settlers will swap their 51 per cent stake in Felda Holdings — which made RM760 million last year — for a 61 per cent stake in FGVH, whose international subsidiaries lost some RM500 million up to 2010. Najib acknowledged opposition to the government's plan, saying it was not unexpected, but added that it was likely born out of a lack of information.

"Whatever it is, we must trust that the government that has developed Felda [and] given 1,001 benefits to the Felda folk, would not betray the legacy of Felda," he said.

Najib said listing FGVH would help see the land development authority better managed and able to compete in the international market.

"It will be managed more professionally, we will gain partners from international firms to work with us so we will no longer merely be just exporters of palm oil, we must also conquer the global market... Only then we can reap greater returns," he said.

Najib added that the listing should be complete within "four to five months".

He accused the opposition of attempting to spread falsehoods and fear that the listing would

see settlers getting the wrong end of the stick, claiming this was because they feared losing votes to the ruling coalition.

"They are afraid that when we fulfil our promise, Felda folk will reap many benefits and this, in turn, would affect their chances in the polls," he said.

Anak recently warned that Barisan Nasional (BN) could lose major electoral support from Felda settlers if it goes ahead with its controversial plan to list FGVH on the bourse.

Anak president Mazlan Aliman urged Najib to withdraw the proposal, and cautioned that failure to do so could result in Felda settlers voting against BN in the upcoming general election.

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