

**DRB- HICOM Best Suitor For Proton Stake, Says OSK
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KUALA LUMPUR, Jan 9 (Bernama) -- DRB-Hicom Bhd may just be the best bidder for Khazanah's 42.7 per cent stake in Proton Holdings, said OSK Research.

In a research note Monday, OSK said DRB-Hicom may just be the best suitor out there despite bids by Proton chairman Datuk Nadzmi Mohd Salleh and Tan Sri Arumugam Apavoo Packiri and Gerald Lopez of Genii Capital, a private equity firm with a stake in the Lotus Renault GP Formula One Team.

"We opine that the attempts from Nadzmi and other joint bidders do not represent enough value to ensure Proton's turnaround.

"We still reiterate that DRB is currently Proton's best suitor given its tie-up with Volkswagen, which intends to set up a large Asean production hub in Malaysia," it added.

The research house said funding will not be an issues for DRB-Hicom as the group's net gearing ex-bank related assets and liabilities stand at only 17 per cent, as indicated by its last quarterly results.

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