

Khazanah, PNB Told To Divest Non-core Assets Via Open Tender
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PUTRAJAYA, Feb 9 (Bernama) -- Khazanah Nasional Bhd and Permodalan Nasional Bhd (PNB) will be asked to divest their non-core businesses to Bumiputera firms through an open tender process.

Prime Minister Datuk Seri Najib Tun Razak said five companies from Khazanah and five from PNB had been identified so far for this purpose.

"Bumiputera firms will be invited to take part, and the best, strong, capable firms will get to own the companies and thereafter increase the value of Bumiputera equity," he said after chairing the Bumiputera Agenda Action Council meeting here Thursday.

He said the two-hour meeting also decided to bring another 50 Bumiputera companies into the Teras programme spearheaded by the Bumiputera Agenda Steering Unit (Teraju), raising the number of Teras companies to 80 companies.

The companies had gone through the evaluation process and had been found to have the potential to grow, he said.

"We promise each company a government contract with a view to building its capability in terms of management, technical and financial capabilities and to help it innovate and draw up a better business plan," he said.

Meanwhile, the prime minister said the Malaysian economy was resilient and on track to achieve its estimated growth for 2011.

For 2012, he said, the government was monitoring the situation before deciding whether to maintain or revise the growth target.

At the press conference, Najib announced the appointment of Raja Azura Raja Mahayuddin as Chief Executive Office of the Bumiputera Education Steering Foundation.

The foundation, launched last year, had obtained commitments totalling RM158 million from various companies to carry out its activities, he said.

"The foundation will focus on adding value to qualified Bumiputera.

"For example, we find many have obtained the first degree in accountancy but do not further their studies to the professional level," he said.

Assistance would also be given to students who could not afford to enter private universities, and the top scorers to gain entry to world class universities, Najib said.

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