

**Proton To Retain National Auto Maker Status, Says Muhyiddin
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SEMPORNA, 17 Jan (Bernama) -- Proton Holdings Bhd will still remain the national auto maker despite Khazanah Nasional Bhd, the government's investment arm, selling its stake in the company to DRB-Hicom, says Deputy Prime Minister Tan Sri Muhyiddin Yassin.

He was confident Proton would remain competitive in the global automotive market.

"I don't think the move would negate Proton's status as the national car manufacturer. To us, Proton is still the national automotive manufacturer as it is still in the hands of the Bumiputeras," he told reporters after meeting civil servants here today.

Khazanah Nasional Bhd announced yesterday that it will divest its 42.74 per cent stake in Proton to DRB-Hicom Bhd for RM1.291 billion, cash.

Upon completion of the sale and purchase agreement, DRB-Hicom will undertake a mandatory general offer for the remaining Proton shares.

However, Muhyiddin hoped Proton would draw up strategic plans to remain competitive and profitable while retaining the Proton brand.

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