

DRB-Hicom's 'experience' main asset for Proton, says minister
The Malaysian Insider
March 19 , 2012
By Shazwan Mustafa Kamal

KUALA LUMPUR, March 19 — Putrajaya today defended Khazanah Nasional Berhad's sale of its 42.7 per cent stake in Proton to DRB-Hicom, saying the conglomerate's experience was the main asset for the national carmaker.

International Trade and Industry Minister Datuk Seri Mustapa Mohamad told Parliament today DRB Hicom had already set a "short-, medium-, long-term plan" for Proton which will ensure its success.

"Twenty-six years of experience in the local automotive sector, a strong, strategic partnership network with the biggest names in the world, Volkswagen, Audi, Mitsubishi, Suzuki, Isuzu, and Mahindra... is DRB-Hicom's main asset," Mustapa said in reply to Khairy Jamaluddin.

The Rembau MP had asked Mustapa to state Proton's direction and future strategy after DRB-Hicom's purchase, as well as efforts to lower costs and increase efficiency.

"The new business model to be introduced by DRB-Hicom will ensure the continuity and success of Proton as well as the local automotive ecosystem," Mustapa said.

The Malaysian Insider
Copyright © 2012 The Malaysian Insider
Source: <http://www.themalaysianinsider.com/malaysia/article/dr-b-hicom-s-experience-main-asset-for-proton-says-minister/>