

Ismail Refutes KPF Listing Claims
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KUALA SELANGOR, March 24 (Bernama) -- Domestic Trade, Cooperatives and Consumerism Minister Datuk Seri Ismail Sabri Yaakob has refuted claims by certain quarters that the government would list Koperasi Permodalan Felda (KPF) on Bursa Malaysia.

Ismail said the listing only involved Felda Global Ventures Holdings (FGVH), which KPF has an interest in.

"Unlike companies, cooperatives cannot be listed (on the bourse)," he told Bernama after opening a cooperative social responsibility programme here today.

He called on Felda settlers not to be easily influenced by the claims made by certain quarters who were out to frustrate the FGVH listing on Bursa Malaysia.

Meanwhile, he said, he would identify suitable areas in Kuala Selangor to set up the 1Malaysia People's Shop (KR1M) offering non-branded daily essentials which would be cheaper by 30 to 40 per cent than the branded items though the quality would be the same.

Earlier in his speech, he said cooperatives had now been recognised as the third most important sector in the country's economic development after the public sector and private sector.

He said the government had targeted an annual turnover growth of six per cent for the sector to RM24 billion this year.

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