

FGVH listing to go ahead despite Kelantan hold on land
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GEMAS, April 8 — Felda will go ahead with its listing of Felda Global Ventures Holdings (FGVH) on Bursa Malaysia despite the refusal of the Kelantan government to hand over land under its jurisdiction.

Felda chairman Tan Sri Mohd Isa Samad said the parcel of land involved was small compared with Felda land in other states.

“Felda Plantations Sdn Bhd has developed land in states controlled by the opposition,” Bernama Online quoted Mohd Isa as saying. “It is up to them whether to join or not (listing of FGVH).

“It will not stop the listing as we have done everything, and states that are against the listing can’t do anything about it,” he said after opening the Jelai Felda Scheme Sports Complex here today.

Kelantan State Exco member Datuk Husam Musa has said Kelantan would not surrender land managed by Felda to be listed on Bursa Malaysia.

He said the state government felt that listing of FGVH was politically motivated in the interest of Barisan Nasional.

Felda Plantations Sdn Bhd also owns land in Selangor and Kedah, controlled by the opposition.

Launching the Sihat Felda programme earlier, Isa said FGVH would remain a

Bumiputera company after listing, as Felda would ensure that at least 50.1 per cent of the shares were owned by bumiputera and bumiputera companies.

“Some people say that when Felda shares are traded, anyone can buy it,” Mohd Isa said. “We promise that Felda will forever be a Bumiputera-owned company.”

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