

Felda To Ink Deal With Abu Dhabi-Based Lulu Hypermarket This Month
Bernama
6 March, 2014

KUALA LUMPUR, March 6 (Bernama) -- Felda will sign a business collaboration agreement with Abu Dhabi-based Lulu Hypermarket, said Prime Minister Datuk Seri Najib Tun Razak.

He said the hypermarket chain, which sells halal products at all of its 150 branches in countries like Abu Dhabi, Dubai, Kuwait and Saudi Arabia, would make an appropriate partner.

"The agreement will be signed during my visit to Abu Dhabi this month," he said in his speech at a Felda Semai Bakti function at Menara Felda here Thursday.

Lulu Hypermarket will also open 10 hypermarkets in Malaysia with the buildings to be built and rented out by Felda, he said, adding that the hypermarket chain will also sell Felda settlers' products in the Middle East and globally.

The first consignment of these products, which include sweet potato, frozen curry puffs and organic vegetable, will be sent soon, to be sold at prices higher than what they can command in Malaysia.

Najib said Lulu Hypermarket is willing to provide 2,000 jobs to Malaysians locally and abroad.

Meanwhile, he said the sturgeon breeding project in Ulu Tembeling, Jerantut, Pahang for producing caviar for export will begin in May.

On another note, the prime minister said the dividend for Felda settlers to be distributed in June is expected to be higher than last year's.

Felda settlers receive a dividend from Koperasi Permodalan Felda Malaysia Bhd, from the 20 per cent of the shares held by Felda Global Ventures Holdings Bhd (FGVH) for them, and from the 800 unsold shares held by each settler since FGVH's listing.

Najib said FGVH has big plans to acquire assets such as productive Brownfield Properties in order to substantailly raise its revenue.

-- BERNAMA

Copyright © 2014 BERNAMA

Source: <http://www.bernama.com/bernama/v7/newsindex.php?id=1019893>