

Tun Mahathir's Appointment Will Further Strengthen Proton, Says Najib
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TOKYO, May 22 (Bernama) -- The appointment of former prime minister Tun Dr Mahathir Mohamad as Chairman of Proton Holdings Bhd will further strengthen the national car manufacturer, says Datuk Seri Najib Razak.

"I believe Tun's appointment will certainly strengthen Proton, given his determination and high commitment to see the national car company succeed.

"Although there are many challenges ahead but in the pursuit to improve Proton's competitiveness, I believe the company would accrue many benefits from his profound experience and knowledge," the prime minister told Malaysian reporters after delivering a keynote speech at the Nikkei 20th International Conference on the Future of Asia here Thursday.

Asked if Dr Mahathir's appointment meant he would have more powers to determine the future direction of Proton, Najib said: "That is up to Proton because it is a public listed company".

Dr Mahathir, who has also been named Chairman of Proton's subsidiary, Group Lotus plc (Lotus), will assume the position from Tan Sri Mohd Khamil Jamil who would step down as Executive Chairman, but remain on the board of directors of the company.

Prior to his appointment as chairman, he had served as Proton advisor from 2003, after stepping down as prime minister.

Earlier, during a dialogue session with conference participants, Dr Mahathir said the volume produced by the national car manufacturer was small, as such, it was difficult for Proton to achieve economies of scale.

"The only way (for Proton) is to expand to foreign markets. We don't want to be like Thailand (which just assembles cars). We want to do more than that. We want to learn from A to Z. Because of this, we have not been able to export (Proton cars) the way the Thais do.

"We are just starting. We used to enjoy 80 per cent market share. Now it's down to 23 per cent. We tried to compete as best as we could. We hope the government will protect us a little bit from foreign models because they have economies of scale," said Dr Mahathir.

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