

## **Rozali concedes takeover of Selangor water assets**

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**By Khairul Khalid**

Rozali Ismail, chief executive officer (CEO) of Puncak Niaga Holdings Bhd (PNHB) and Syarikat Bekalan Air Selangor (Syabas) has agreed to the federal takeover of Selangor's water concessionaires.

"I do not have any objection over the implementation and enforcement of Section 114 of WSIA (Water Services Industry Act) if it is for the interests of the country and in accordance with the existing law as well as provisions in the federal constitution," said Rozali in a media statement.

The federal government enacted WSIA after three out of the four concessionaires failed to agree on the last offer of RM9.65 billion stated in the MoU (memorandum of understanding) to resolve the longstanding water restructuring issue.

This week, the government officially announced cabinet approval of WSIA.

Other than PNHB and Syabas, the other water concessionaires are Syarikat Pengeluar Air Selangor (Splash) and Konsortium Abass, a wholly-owned subsidiary of Selangor state.

Rozali is appealing to the federal and state government to consider the concessionaires' majority and minority shareholders in the takeover process.

"I still hope that the state government of Selangor and the federal government will consider the billions of ringgit invested by the majority and minority shareholders of PNHB, which holds the majority share in PNHB and Syabas. I will call for an extraordinary general meeting (EGM) to present the takeover offer for the consideration of the shareholders," said Rozali.

The PNHB and Syabas CEO said that he is confident that Selangor Menteri Besar (MB) Khalid Ibrahim and Minister of Energy, Green Technology and Water (Kettha) Maximus Ongkili expedite Selangor's restructuring of its water industry.

“I believe the majority and minority shareholders will prioritise the interest of the domestic and commercial consumers in Selangor, Wilayah Persekutuan Kuala Lumpur and Putrajaya as well as the national interest over commercial considerations,” said Rozali.

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