

Praise for tycoon Vincent shows BN not ashamed of cronyism, says DAP

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BY V. ANBALAGAN, ASSISTANT NEWS EDITOR

The credit given by a minister to billionaire tycoon Vincent Tan shows that Barisan Nasional (BN) is not ashamed of breeding cronies who benefit at the expense of the public, said DAP secretary-general Lim Guan Eng.

Lim said Malaysia appeared to be the only democratic country in the world where the government was not ashamed of celebrating a crony capitalistic policy.

"Has the favoured treatment of BN cronies benefited 28 million Malaysians on essential commodities and services such as rice and electricity charges?" the Penang chief minister asked in a statement.

He said BN cronies were also so proud of their status that they were not afraid of making it public.

Lim was responding to Minister of Urban Wellbeing, Housing and Local Government, Datuk Abdul Rahman Dahlan, who chided billionaire Tan Sri Francis Yeoh and praised Tan.

In a Twitter posting yesterday, Rahman had said: "At least, (Tan Sri) Vincent Tan was thankful that Malaysia has given him so much. He did not do what another tycoon did recently. Cheers!"

Last month, Yeoh was at the centre of a controversy for his remarks at a forum when he attempted to deny that he profited from former prime minister Tun Dr Mahathir Mohamad's patronage.

He later claimed that his remarks were taken out of context.

As for Tan, Rahman said the issue concerned his remarks regarding the Kuala Lumpur incinerator project.

Tan, who is Berjaya Corporation founder, has dismissed suggestion that Rahman had pressured him and the Bukit Tagar landfill management to refrain from making statements on the (KL) incinerator project.

Lim today listed the crony projects, which benefitted a few at the expense of the public.

He said in 1996, a new crony company, Padiberas Nasional Bhd (Bernas), was granted a monopoly to import rice and the contract was extended to 2012.

"Until now, BN has refused to explain why such an extension was given," said Lim who is also Penang chief minister.

He said another BN crony was YTL Power, which was listed in 1997 after securing the concession agreement as the first independent power producer in Malaysia.

Lim since then, YTL Power has paid out 36.3% of earnings to shareholders as dividends with a compounded annual growth rate (CAGR) of 5.4% since being listed.

This compared favourably with a CAGR of only 4% for the Malaysian economy in terms of GDP during that period.

"These crony projects have either cost the government and its people to lose out on revenue it could otherwise collect or paying a higher price.

"For this reason, BN leaders like Rahman must justify the contributions and national

interests to Malaysians from BN's corrupted policies of breeding BN cronies."

Earlier today, Serdang MP Dr Ong Kian Ming had called on Rahman to disclose tender documents for the proposed Taman Beringin incinerator and reveal the bidders' identity as promised in Parliament.

Ong said Rahman's failure to do so would mean he had something to hide.

Rahman had recently tweeted that the proposed waste-to-energy plant in Taman Beringin would be built on a private-finance initiative basis with the construction costs being borne by the successful tenderer. - July 15, 2014.

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