

**RM6 Bln Investment In MAS Not A Bailout - Najib
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KUALA LUMPUR, Aug 29 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak said the RM6 billion to be injected into Malaysia Airlines (MAS) is not a bailout but an investment by Khazanah Nasional Bhd because it must be recovered.

He said the full recovery of the national carrier may take longer than three years but was hopeful a positive turnaround would be seen within three years.

"Khazanah intends to recover every single sen of the RM6 billion. This is an investment by Khazanah. It is not a bailout.

"It's a bailout if we use public money to buy over from somebody else. In this case, the money is injected to make MAS a viable organisation.

"The full recovery may take longer than three years, but God willing within three years we will see a positive turnaround," Najib told reporters after chairing the UMNO Supreme Council meeting in the capital, Friday.

Khazanah unveiled Friday a 12-point plan to enable MAS to achieve sustained profitability within three years of de-listing, by the end of 2017, which included trimming its workforce by 6,000.

The current MAS chief executive officer (CEO), Ahmad Jauhari Yahya, would continue to lead the company during the transition period over the next 10 months to July 1, 2015.

Prime Minister said the new CEO would be somebody with proven track record.

"It could be a local or a foreigner. But if it is a foreigner it will be for temporary period and a local will be designated to take over," he said.

He said the three principles that had been outlined in the restructuring plan would continue to ensure MAS would exist as national carrier based on 'commercial viability'.

Also, whatever restructuring moves must be done in a humane and compassionate manner, he said.

"For instance, we can provide alternative jobs for them (employees)," he said.

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