

Report: Putrajaya To Pay RM1.9b To Buy Over Splash

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By Admin-S

Splash had previously rejected to an offer of RM250 million, saying that its assets were valued far more than that.

(MMO) – The federal government is set to pay RM1.9 billion for the takeover of Syarikat Pengeluar Air Selangor Holdings (Splash), finally opening the path to resolve the supply of tap water in Selangor the past 10 years.

Citing an unnamed official, the *Straits Times* said a deal was struck last week to acquire Splash – controlled by infrastructure giant Gamuda Berhad – the last of Selangor’s four private water companies.

The total buyout is set at between RM2.5 billion and RM2.7 billion, and the Selangor government is expected to fork out between RM600 million and RM800 million, the Singapore daily reported.

“Because of the joint funding, instead of a total buyout by the federal government, the discussion will continue on how the assets are allocated.

“The minister agreed to take things step by step after working out the financials,” the source was quoted saying, referring to the new Water, Land and Natural Resources Minister Dr Xavier Jayakumar.

Dr Xavier had said earlier this week that the negotiations on the water deal is 80 per cent complete and will be finalised by August 10.

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Sources: <http://www.malaysia-today.net/2018/07/27/report-putrajaya-to-pay-rm1-9b-to-buy-over-splash/>