

No discussions on hiring foreigners on Khazanah board - Azmin

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KUALA LUMPUR, Oct 8 (Bernama) -- The board of directors of Khazanah Nasional Bhd have not discussed getting a foreigner on the board, says Datuk Seri Mohamed Azmin Ali.

Mohamed Azmin, who is a board member of Khazanah, said the first board meeting held last month discussed having strong representation and a professional team familiar with the issues to run and manage the board.

"No discussion about that (hiring a foreigner on the board)," he told reporters after delivering his keynote address at the Khazanah Megatrends Forum 2018 themed 'On Balance: Recalibrating Markets, Firms, Society and People' here today.

The Star recently reported that foreigners may be appointed to the board, as part of the group's strategy to tap into diverse expertise.

Asked if there would be changes in the investment mandate for Khazanah, Mohamed Azmin, who is also Economic Affairs Minister, said it needs to look at the new challenges which include separating the strategic development of Khazanah and the commercial side of it.

"I think some strategic development programmes need to be speeded up in terms of research and development (R&D) and green investments.

"On the commercial side, we are engaging with different companies to ensure that the returns to companies are good and positive, but at the same time it is also the role of Khazanah to get involved in R&D and to help the government on strategic assets," said Mohamed Azmin.

Meanwhile, on the 11th Malaysia Plan Mid-Term report review next week, Mohamed Azmin

said issues and development challenges would be identified and new initiatives would be proposed.

"We would also meet with editors from the media a day or two prior to the tabling of the report," he said.

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