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'Government finding best way to resolve PLUS debts'

BANGKOK: The government is finding the best solution to resolve the financial problems faced by Projek Lebuhraya Utara-Selatan (PLUS) Malaysia Bhd, said Prime Minister Tun Dr Mahathir Mohamad.

He said the best option was for the country's sovereign wealth fund, Khazanah Nasional Bhd, the major shareholder in PLUS, to manage the toll concession company to settle its debts.

"We will see which is the best option possible. If Khazanah manages (PLUS), okay, it can resolve the debt issue," he told Malaysian media representatives at the 35th Asean Summit here yesterday.

Recently, it was reported that Khazanah managing director Datuk Shahril Ridza Ridzuan said the sovereign wealth fund was not interested in selling its stake in PLUS, which is the biggest toll concession company in the country.

Khazanah owns a 51 per cent interest in PLUS, while the remaining 49 per cent is held by the

Employees' Provident Fund (EPF) following the takeover in 2011 with a transaction value of RM32 billion.

However, Dr Mahathir said, the government was prepared to let go of PLUS if a party was willing to pay a high price to acquire it and assume its debts.

"If there are offers by other people to take over the debts of up to RM30 billion, then it's a good thing. For the government, we (will) talk with Khazanah."

Last week, integrated facility management and construction conglomerate Widad Business Group Sdn Bhd raised its offer for PLUS, with a new proposal to acquire a 100 per cent equity in the company, to RM5.3 billion from RM3 billion.

This offer included a compensation waiver of RM3.04 billion and debt assumption of RM30 billion, bringing the enterprise value of the offer to RM38.34 billion.

This was reportedly the highest business bid from the private sector. **Bernama**

Q: What do you think of your chances of winning this seat?

A: It is a mixture of both. I've been going door-to-door in the morning and also meeting voters at places they frequent, such as the morning market and coffee shops. The *ceramah* starts tonight (Monday). We are planning ahead because of the rules given by the Election Commission that require us to provide them with our plans and agenda at least two days in advance. We have filed in about 55 forms to the EC officer in charge up to Monday.

ramah or are you planning on going door-to-door?

ANUAR RAHIM
morning market in Pekan Nenas.

Q: What is your campaigning style? Will you do more ce-

A: I definitely need to do more with other candidates? **needed to do more compared there is pressure or that you Tanjung Piai. Do you feel not born nor do you live in ing a candidate since you were Q: How do you feel about be-**

I've they made the decision because I have a double degree and I'm also one of the young leaders that they want to groom (to lead the party in the future).