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Headline	Teraju's Facilitation Fund Takes Bumiputera Companies To Greater Heights - PM Najib		



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Teraju's Facilitation Fund Takes Bumiputera Companies To Greater Heights - PM Najib



PEKAN, Oct 15 (Bernama) -- The Facilitation Fund created by the Bumiputera Agenda Steering Unit (Teraju) has helped Bumiputera companies grow and develop collaboration with global companies.

Prime Minister Datuk Seri Najib Tun Razak said the investments by Bumiputera companies together with big companies had also helped boost the economy and create jobs for locals.

"Without this fund, investment will not become a reality, but when there is such a platform, we want to make sure that its impact can also be felt by the people and the country. We just don't want to have only factories that rake in profits.

"When there is foreign direct investment (FDI), it helps develop the local economy and gives opportunities to the people and local companies. I think this (kind of) investment will generate good profits," he said.

He was speaking when opening a Mercedes-Benz assembly plant, which was built by Nilai Mahir (M) Sdn Bhd, here today.

Set up in 1989, Nilai Mahir, a subsidiary of Kumpulan Harmodal Sdn Bhd, received a RM4.76 million loan from the Facilitation Fund to facilitate the construction of the assembly plant.

Najib said the government's initiative in enhancing Bumiputera's economy did not mean that it did not help the economy of other races as its main goal was to ensure that the nation's wealth was equitably distributed.

"We also want to see the previously less developed areas such as Pekan being transformed into rapidly developing areas, and in the case of Pekan, we had classified it as the nation's automotive hub.

"As a result, we've seen how various companies began making their presence and attracted foreign investors with very famous brands such as Mercedes-Benz to gain a foothold here," he said.

Najib said the rapid economic development would not happen without help from the government in formulating various policies meticulously and ensuring that every plan was being executed effectively.

"As a government, we are not only good at talking, instead we walk the talk, function as a government. This should be evaluated by the people. We are not made up of people who are only good at talking, instead we are making changes," he said.

On the cooperation between Nilai Mahir and Mercedes-Benz, Najib described it as a good achievement and would provide long-term benefits as Mercedes-Benz was a very strong and world recognised brand.

"If we think of a successful brand, it is very difficult to match Mercedes-Benz as it has positioned itself as a dream car... an ultimate car in life to own. If you already have this car, it means you have already made it in life. So, I say good luck to this cooperation," he said.

Meanwhile, Nilai Mahir Chief Executive Officer Al-Meiraj Mohd Ali said the company would not be able to carry out the project without the support and cooperation of federal and state agencies, Teraju and the East Coast Economic Region Development Council (ECERDC).

"With the grants obtained from Teraju, we were able to implement the project at lower costs. The grants were used to reduce the infrastructure capital expenditure. "This is

translated into overall structural savings for the warehouse and helped reduce overhead lease. Thus, our presence here is worthwhile and benefits the local economy," he said.

Al-Meiraj said the construction opened up opportunities to Bumiputera vendors, contractors and consultants, and the company had chosen qualified Bumiputera entrepreneurs to be a part of its winning team for the project.

The 185,000-square feet warehouse, built on a 2.42 hectare site, is a purpose-built car components and parts storage facility, he added.

ECERDC CEO Datuk Seri Jebasinggam Issace John, Teraju Senior Director Megat Mohd Yatim Megat Hamid and Mercedes-Benz Malaysia CEO Dr. Claus Weidner were present.

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