

# EkuiNAS hails Govt bumi move

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**PETALING JAYA:** Ekuiti Nasional Bhd (EkuiNAS), a Government-linked private equity fund management company, welcomes the Government's decision to further strengthen the bumiputra agenda in the development of the country and views the support of the private sector as crucial for this.

Chief executive officer Datuk Abdul Rahman Ahmad said the Government had over the years put in much effort to help raise bumiputra economic participation in the Malaysian economy.

"Perhaps, in the past, this issue had been seen to be the sole role and responsibility of the Government. The challenge going forward is how we can get the private sector to see this as a national agenda to promote fair and equitable distribution of opportunities and wealth,

as well as to encourage diversity," he told *StarBiz* yesterday.

On Wednesday, it was reported that Prime Minister Datuk Seri Najib Razak would make an announcement tomorrow on a number of measures to increase bumiputra participation in the country's development.

The measures would focus on economic aspects, equity ownership, business activities, human capital and socio-economic development.

The Government is also expected to strengthen the role of bumiputra institutions such as Majlis Amanah Rakyat or Mara, the Bumiputera Agenda Coordinating Unit, EkuiNAS and the Urban Development Authority or UDA.

Bumiputra equity ownership currently stands at 23.5% from 2.4% in 1970 at par value, while the market value of bumiputra equity ownership is at 26%.