

BBXPIX

MERDEKA SPIRIT

... An orang asli girl of the Jakun tribe wears a Jalur Gemilang T-shirt as she walks in Kampung Alur Beruang, Sungai Soi, Jalan Batu 9 Kuantan-Pekan, Pahang.



Brace for tough decisions: Daim

> CEP chief seeks full backing for unpopular calls by govt during trying times

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KUALA LUMPUR: The country's finances are in bad shape and the rakyat must be prepared to accept unpopular government decisions and be patient as attempts are made to right the wrongs of the previous administration.

Council of Eminent Persons (CEP) chairman Tun Daim Zainuddin said the public should stay united and give their full backing to the Pakatan Harapan (PH) government to implement the recommendations prepared by council.

"There are no quick fixes to the

problems that the council has identified. The government and the rakyat must be ready to make and accept difficult decisions for the nation's long-term benefit.

"Everyone needs to stay united for a common purpose to revive the economy. That is my request to the people," he told a press conference yesterday after the completion of the CEP's 100-day mandate.

Daim also called for patience as the government tries to bring more individuals from the previous government to justice, saying more questioning needed to be done before they can be prosecuted.

"It would be very bad for the government to prosecute someone

and lose (the case). If they want to prosecute, they have to ensure they have a 90% chance of winning. Otherwise, don't waste public funds."

Daim said the report containing recommendations by the council will be submitted to Prime Minister Tun Dr Mahathir Mohamad upon his return from China, and that he hoped it would be made public soon.

He expected the economy to improve by the end of 2020 should all the recommendations be adopted, but said this would be subject to other external factors, adding there are signs of growing confidence from the public.

Daim said the CEP will not work beyond the 100 days that ended two days ago, and that any decision for him to be appointed as adviser to the government would depend on discussions with Mahathir.

Hard to sell Equanimity at close to purchase price

KUALA LUMPUR: It would be hard for the government to sell the *Equanimity* super yacht at close to the RM1 billion paid by Jho Low, said Tun Daim Zainuddin.

He said getting even half of that amount would depend on the marketability of the vessel, considering its high value and the

limited market for luxury yachts.

"Only the super-rich can afford it, and the cost of maintenance is also very, very high.

"Jho Low could afford it because it was not his money. If it was one's own money, they will have to think very carefully about buying it."

The yacht, which is anchored at

Port Klang, is alleged to have been bought with money taken from iMalaysia Development Berhad.

On Aug 6, Finance Minister Lim Guan Eng said the government would evaluate and sell the yacht and that leaving the yacht idle would incur maintenance costs and its value would depreciate.

Dr M seeks China's understanding on fiscal problems

BEIJING: Prime Minister Tun Dr Mahathir Mohamad yesterday said he hoped Beijing would be accommodating towards Malaysia's current fiscal issues.

"We hope China understands our problem and would be sympathetic," he said at a joint press conference with Premier Li Keqiang, following their bilateral meeting here.

"Help us to resolve some of our fiscal problems," said Mahathir, adding that Malaysia-China bilateral ties needed to be strengthened.

He said China's innovation and technological advancement could contribute to the development of Malaysia.

Li said there is a need to boost good bilateral ties to a new level through the opening of new areas and dimensions in cooperation, Bernama reported.

He said both sides agreed to maintain good relations for the benefit of their people, and are also aiming to scale up bilateral trade with a view to improving the balance of trade.

"China is ready to increase imports of competitive goods from Malaysia, especially palm oil and other agricultural products," Li said.

On the trade war between the US and China, Mahathir said free trade should be the way forward for all countries.

However, he said free trade alone is not enough as it must come with fair trade that will also benefit small nations.

Li said trade friction, in the short term, would result in countries looking for alternative markets, adding that global trade and the economic environment would suffer if the situation is protracted.

The two leaders witnessed the signing of five documents between the two countries at the Great Hall of the People state building.

They were the Extension Agreement on Bilateral Currency Swap Arrangement, the Protocol on Inspection and Quarantine Requirements for the Export of Frozen Durian, an MoU on the Development and Promotion of Malaysia Palm Oil Biofuel, MoU on collaboration in Rubberised Bitumen Road Technology and Rubber Tapping Automation and Mechanisation, and an MoU on Accounting and Audit Regulatory Cooperation.

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Loke reveals shareholders of two AES contractors

▶ FROM FRONT PAGE

The agreement was signed when MCA's Tan Sri Kong Cho Ha was transport minister.

On those who had paid their summonses, Loke (pix) said it was up to them (to pursue the matter) as the monies had gone to the companies.

"All the money went to the two companies. If they want a refund, I have no issues," he said.

In response to an outcry by the National Patriots Association over the use of the Armed Forces Fund Board by the previous govern-

ment to pay RM555 million to the two companies to take over the AES operation, Loke revealed the original shareholders of the two companies.

The shareholders for ATES were Traffen Force Sdn Bhd and Commercial Circle (Malaysia) Sdn Bhd, while the shareholders of Beta Tegang were Dr Andreas Teoh, Datuk Mohd Yunus Othman, Rozana Redzuan, Jen

Tan Sri Nik Ismail Nik Mohamed and Datin Yap Kim See.

Loke announced on Friday that the government was writing off 3.1 million summonses issued under AES, involving RM435 million in potential fines.



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