

DATE	14 / 4 / 2012	SECTION	National
PAGE	1	COLUMN	BUSINESS

Tabung Haji expects to invest 150-200 mln pounds on a commercial property in UK

KUALA LUMPUR: Tabung Haji expects to make at least one investment amounting to 150-200 million pounds (1pound=RM4,8732) worth on a commercial property in the United Kingdom this year.

Its Managing Director and Chief Executive Officer, Datuk Ismee Ismail, said the property had been identified for investment from a study carried out since 2008.

Among the considerations taken in the study included the adherence to syariah principles.

"We had to be careful as we needed to study each of the tenant company occupying the property and ensure their compliance with syariah," he told reporters after signing the Malaysian Corporate Integrity Pledge here yesterday, along with his senior management, CEOs of subsidiary companies and 450 members.

The event was witnessed by Tabung Haji Chairman, Tan Sri Abi Musa Asa'ari Mohamed Nor, Chief Commissioner of the Malaysian An-

ti-Corruption Commission, Datuk Seri Abu Kassim Mohamed and the President of Malaysian Institute of Integrity, Datuk Mohd Tap Salleh.

Tabung Haji yesterday also became the first government linked investment company (GLIC) to have taken the corporate integrity pledge in order to bring further up its corporate governance, accountability and culture of transparency.

On the sale of its oil palm plantation in Indonesia, Ismee said Tabung Haji was planning to use the US\$910 million received from the sale towards the purchase of plantation land in Malaysia.

"We will be looking out for land (oil palm plantations) which are more closer to us in Malaysia itself or in other nearby countries which we can manage easily."

He also reiterated that oil palm plantations remained a core sector for the company and that the sale of its land in Indonesia was part of a restructuring in the sector's portfolio. -Bernama