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Khazanah's Authorized Comments on Budget 2009

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What stood out from the Malaysian Budget 2009 that was just announced by the Prime Minister earlier today was the commitment by the Government to prevent the economy from slowing too sharply in the wake of soaring commodity prices and turbulent economic conditions elsewhere. Indeed, under current trying times we believe the Government-Linked Companies ("GLCs") would also need to play a role to support growth and welcome the Government's incentives to help do so in this regard.

We applaud the Government's efforts to focus on expenditure that would yield higher economic returns in future years such as the RM35 billion allocated for Public Transport from 2009-2014, an area that deserves its much needed attention. This stood on top of the important allocations for the *rakyat* and in developing Human Capital that has become ever familiar under the present administration.

We also welcome the commitments made by the Government for the economic corridors, particularly Iskandar Malaysia which Khazanah has been very much involved in, and the support for the PINTAR Programme to include participation of non-GLCs and for Corporate Social Responsibility in general.

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