

## ValueCap may get RM6b fund by late next month

**KUALA LUMPUR:** ValueCap Sdn Bhd is expected to receive the first tranche of RM6 billion funding, which will be invested in the stock market, by late next month.

Retirement Fund Inc (KWAP) chief executive officer (CEO) Wan Kamaruzaman Wan Ahmad said the amount is part of the RM20 billion allocated by the government to support underperforming stocks on Bursa Malaysia.

ValueCap's three shareholders — Permodalan Nasional Bhd (PNB), KWAP and Khazanah Nasional Bhd — have a 33.33 per cent stake each in the investment arm.

It is understood that the three institutions will pump in the funds equally to raise the RM20 billion.

Wan Kamaruzaman said KWAP, on its part, will present its share of the finalised funding proposal to its board for approval next week.

He was unable to say how the other two stakeholders have progressed so far.

Wan Kamaruzaman was speaking after signing the Malaysian Code for Institutional Investors with the Minority Shareholder Watchdog Group (MSWG) here.

"It is all about speed. After the first tranche, if the market continues to

go up, we might not need the additional injection.

"But if the market comes down, we have to support it further by having additional injections put in place.

"On our part, (finances) should not be an issue as we have reserved the money for this purpose."

Wan Kamaruzaman said stocks need to fulfil ValueCap's criteria to qualify for the injection based on the

management, finances and liquidity of the company, before these listed companies are added to the stock universe from which ValueCap can make purchases under the programme.

An investment committee comprising independent parties will make the investment decisions, he added.

KWAP currently has a RM117 billion fund and an investment portfolio comprising various listed companies.

At the KWAP-MSWG signing,

MSWG CEO Rita Benoy Bushon said with KWAP now onboard as a signatory, the body hopes to also have the Employees Provident Fund, Lembaga Tabung Angkatan Tentera, PNB and Tabung Haji as signatories to the Malaysian Code for Institutional Investors by the first quarter of next year.

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**Wan Kamaruzaman  
Wan Ahmad**  
Retirement Fund  
Inc chief executive officer