

NFCorp clarifies RM250m loan

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Director denies funds received prior to agreement

KUALA LUMPUR: National Feedlot Corporation Sdn Bhd (NFCorp) has dismissed as erroneous claims that the company received a RM250mil government loan even before it signed an agreement with the Finance Ministry.

The company clarified that it signed a loan agreement with the Government, represented by the Finance Ministry, on Dec 6, 2007 and the first drawdown of RM7mil was in January 2008.

"This was in compliance with proper procedure," NFCorp execu-

tive director Wan Shahinur Izmir said in a statement here yesterday.

He said on March 8, 2010, a separate implementation agreement for the National Feedlot Centre project was signed with the Agriculture and Agro-Based Industry Ministry and NFCorp.

Wan Shahinur said the agreement signed in 2007 covers a loan period of 20 years, with a grace period of three years.

"The loan facility that was extended to us in 2007 amounted to RM250mil, entrusting us to build a planned, sustained and integrated

beef production business that will enable the country to attain 40% self-sufficiency.

"Now in the fourth year of operations, we have positioned ourselves to carry out this high impact project to include large scale commercial agriculture, satellite feedlot farming and other programmes that will integrate beef production," he said.

Wan Shahinur said the repayment (for the loan) is to commence after the grace period ends, adding it would be paid through annual instalments over 17 years at 2%

per annum.

"The company will start serving its loan repayments this year, according to stipulations in the loan agreement," Wan Shahinur said.

In **KOTA KINABALU**, Datuk Seri Shahrizat Abdul Jalil – whose husband Datuk Dr Mohamad Salleh Ismail is head of the corporation – told Wanita Barisan Nasional members to set aside the issue and focus instead on the next general election.

The Wanita Umno chief and Women, Family and Community Development Minister said nothing



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– WAN SHAHINUR IZMIR

should distract them from ensuring a convincing victory for Barisan in the polls.

"If you love and respect me, set aside the NFC issue," she said.