

NFCorp explains involvement in property sector

KUALA LUMPUR: The National Feedlot Corporation Sdn Bhd (NFCorp), in defending its involvement in the property sector, said it was deemed more astute business to invest in property in the short-term rather than just placing NFCorp monies in money market instruments.

NFCorp chief executive officer Wan Shahinur Izmir Mohamad Salleh said

making investments in the property sector was putting the money where it was sound, as each investment had been calculated for its secure and definite returns.

“Moreover, tenanted properties bring in rental income that is considered a plus point, if not a bonus in fund management.

“The property market is sound and secure, more protected and less volatile than others,” he said in a statement

yesterday.

The NFCorp is embroiled in a controversy following alleged irregularities over a RM250 million loan given by the government to the company tasked with running the National Feedlot Centre project in Negri Sembilan.

It was alleged that NFCorp had bought condominium units in Bangsar and Singapore, among others. — Bernama