



# FGVH ready for M&As with RM6.2b cash pile

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**KUALA LUMPUR:** Felda Global Ventures Holdings Bhd (FGVH) is targeting to announce several mergers and acquisitions (M&As) later this year which will be financed with its RM6.2bil cash pile, according to its chief executive officer designate, Dr Mohammed Emir Abdullah.

"We are reviewing several M&As right now and we are very serious about it," he told *StarBizWeek* after the group's presentation at Invest Malaysia 2013 yesterday.

He said the group would, however, need to be careful as the M&As involved oil palm plantations which were considered a long-term investment.

"If you want to do oil palm plantation, you are going to be there for a long time and, most importantly, we want to protect our investors," he explained.

Analysts had opined that any new acquisitions would be a catalyst for the plantation giant and its share price.

On another matter, Mohammed Emir said the group was looking at Papua New Guinea (PNG) for its upstream plantation activity.

"We are reviewing it now and if it is viable and economical, then we will invest soon. Besides PNG, we are now also looking at Africa and Indonesia for upstream activity.

"We are also looking for consolidation in countries like Myanmar, Cambodia and Laos for other crops such as rubber and also growing our consumer goods there," he added.

At the moment, he said the group would not consider any land bank acquisitions in Myanmar.

"We are looking at the small-holders' scheme for rubber planting in Myanmar, where they do the planting and we undertake the processing of rubber," he said.

Last December, FGVH signed a memorandum of understanding with Myanmar's Pho La Min Trading Ltd to venture into the rubber business in three phases, starting with a processing plant.

Mohammed Emir said that the group was targeting the crude palm oil price at between RM2,400 and RM2,800 in second half of the year.