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Pahamin to pump RM100m into motor sector

By B.K. SIDHU

PETALING JAYA: Datuk Pahamin Rajab, chairman of AirAsia Bhd, plans to invest more than RM100mil in the auto industry.

The details of what exactly he intends to do are still sketchy but, whatever the venture, it would be modelled after a very successful business in Europe.



Sources said the amount was just an initial capital requirement to set up about 20 outlets in the country this year.

Datuk Pahamin Rajab

The first outlet, to be sited in the Klang Valley, is expected to open as early as this month.

Negotiations are in progress to secure various sites for the outlets in the peninsula.

The auto sector is also not something entirely new to Pahamin, who was previously the director-general of Road Transport Department.

A source said: "He is fully aware of the opportunities that exist in the sector and after years, he has found an area.

"The venture would see him managing a network throughout Malaysia in a non-bumiputra-dominant industry."

Pahamin sold his stake in AirAsia recently, even though he remains as chairman of the low-cost airline.

He will use some of the funds from the stake sale and his family coffers to begin the venture. But, for future expansion, loans will be sourced.

Pahamin, also chairman of Moccis, and his family have various business ventures.

His son, Armin Baniaz, who will be the chief executive officer of the new venture, is also involved in the auto sector.

The venture will be human capital-intensive as it will need about 10,000 workforce in its first year of operations.

For that, Pahamin could tap the pool of talent from unemployed youths.

He would also sign a memorandum of understanding with Institut Kemahiran dan Giat Mara for employment

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