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Bernama - Initiatives Under PENJANA Should Continue Until
Economy Recovers

☐ Sunday, Sep 20 2020☐ ☐

TAWAU, Sept 20 -- The National Economic Recovery Plan (PENJANA) introduced by the government as a measure to tide over the COVID-19 crisis should be continued until the economic situation recovers, according to company director Anwar Yeo Abdullah.

He said the targetted initiatives had not only helped the people but also boosted affected businesses and stimulated the economy thus driving the country's growth.

"If the government did not introduce PENJANA, many more companies would have to reduce its staff and that would cause a lot of people to lose their source of income.

"When it was introduced, my company had utilised the initiatives including the workers recruitment programme where we were able to hire 10 new workers among the unemployed and graduates," he told Bernama.

In addition, Anwar said his company, which operates various businesses including in the housing sector, had made optimal use of the wage subsidy programme to get a wage subsidy of RM1,200 per month for each worker eligible for companies with less than 75 employees.

"I hope the government will continue the initiatives under PENJANA. Otherwise, companies will face financial problems following the COVID-19 outbreak as the business sector has recorded a decrease in revenue by 10 to 20 per cent and, as a result, many companies are facing difficulty paying their staff," he added.

In relation to the housing sector, Anwar said the stamp duty exemption introduced to encourage home ownership had helped his company to


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Ministry of
Finance Malaysia
No. 5 Persiaran
Perdana Presint 2,

sell 30 housing units in Tawau.

"The stamp duty exemption will save home buyers at least RM20,000. This means many potential purchasers probably will prefer to own a house and these home sales help to maintain the company's cash flow.

"As a housing developer, we are involved with 72 businesses in the supply industry including stone, steel, hardware, timbre and many more, all of which can be generated if the real estate and housing sector runs smoothly," he added.

Anwar also expressed his gratitude to Prime Minister Tan Sri Muhyiddin Yassin and Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz for showing their concern for the people's needs.

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