



PENGERUSI JAWATANKUASA
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PAC MEDIA STATEMENT

1. The Public Accounts Committee (PAC) today presented **the PAC Report on Follow-up Actions by the Ministry of Higher Education and Universiti Teknologi Mara (UiTM) regarding the Recommendations of the PAC Report on UiTM Holdings Sdn. Bhd. (DR.21/2024).**
2. This report is to inform about the follow-up actions taken by the Ministry of Higher Education (MOHE), UiTM, and UiTM Holdings Sdn. Bhd. (UHSB) in response to the PAC Recommendations in the PAC Report on UiTM Holdings Sdn. Bhd. (DR.3/2024), presented in Parliament on 18 March 2024, as stated in Treasury Directive 304 (b) of 2023.
3. The PAC held a Proceeding on the Follow-up Actions by Controlling Officers on the PAC Recommendations for the PAC Report DR.3/2024 on **9 July 2024**. The witnesses present were **Datuk Dr. Shahrazat binti Haji Ahmad**, Deputy Secretary-General of Treasury (Investment); **Dato' Seri Ir. Dr. Zaini Bin Ujang**, Secretary-General (KSU) of MOHE; **Prof. Datuk Dr. Shahrin Bin Sahib @ Sahibuddin**, Vice-Chancellor of UiTM; and **Mr. Syed Azharuddin Al-Habshi**, Assistant General Manager of UHSB.
4. In each follow-up action to the PAC report's recommendations, the Committee also provided comments on each follow-up action.

5. The PAC acknowledges the efforts made by MOHE, UiTM, and UHSB to ensure that the management activities of UiTM Holdings are conducted in an orderly, efficient, and effective manner, in accordance with good corporate governance practices.
6. The Committee has been informed on the steps taken by MOHE and UiTM, following the recommendations on ensuring a more effective regulatory system for UHSB and its subsidiaries to generate more profits and pay dividends in line with their goals.
7. In this regard, the PAC acknowledges the improvements made by MOHE and UiTM in ensuring that the subsidiaries are regulated to generate profits and achieve their establishment goals.
8. Furthermore, the development and enforcement of the 2024 Investment and Financing Guidelines for Public Universities by MOHE, to be used by all Public Universities, is seen as beneficial.
9. The PAC suggests that MOHE might consider implementing and applying these guidelines to subsidiaries under its supervision.
10. UHSB also presented the 10-Year Strategic Roadmap to the PAC, which viewed the roadmap as overly optimistic. UHSB needs to take into account the real challenges on the ground to make it more realistic.
11. To ensure compliance with approval authorities in making investments, financing, and establishing subsidiary companies in line with the provisions of Act 173, MOHE has prepared an Investment and Loan Application

Process at UiTM and MOHE levels. The PAC believes that the Standard Operating Procedure (SOP) that has been prepared should be fully adhered to by MOHE and UiTM, while at the same time not being bound by bureaucracy.

12. The public can read each follow-up actions by MOHE, UiTM and UHSB, as well as the PAC's comments, by visiting www.parlimen.gov.my/pac

Thank you.

Hon. Datuk Wira Mas Ermieyati binti Samsudin
Chairman of PAC