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KUALA LUMPUR (April 18): PBA Holdings Bhd has signed a corporate integrity pledge (CIP) with the Malaysian Anti-Corruption Commission (MACC), committing itself to support anti-corruption principles.

Penang Chief Minister and PBA Holdings chairman Lim Guan Eng said with the CIP, the employees of the company are effectively pledging not to be involved in any form of corruption.

He added that PBA Holdings was the first water operator in the northern region to sign the CIP.

"The CIP signing is an important corporate commitment. It is a commitment that supports anti-corruption principles. The employees of a company that signs the CIP with the MACC are effectively pledging that they will not be involved in any form of corruption," Lim said in a statement today.

"Global trends have shown that multinational corporations prefer to do business with partners who are practising and implementing the principles of anti-corruption and open corporate integrity," he said.

The CIP was signed between PBA Holdings chief executive officer Datuk Jaseni Maidinsa and Penang MACC director Datuk Samarajoo Manikam this morning.

It was witnessed by Lim and MACC assistant chief commissioner (prevention) Datuk Seri Mustafar Ali, and also attended by representatives of PBA Holdings' 20 largest vendors.

"I believe the principles of the CIP include the promotion of transparency, integrity and good governance and the enhancement of internal control mechanisms, as well as compliance to laws, regulations and measures to combat all forms of corruption.

"These principles are in line with the state government's CAT (clean, accountable and transparent) policy. The policy could be summarised in six integrity procedures that are practised by the state and which have been praised by Transparency International.

He claimed that the CAT policy provided guidance in state-level decision-making that has resulted in a clean state administration.

Meanwhile, Jaseni also took part in a corporate pledging ceremony by more than 50 employees, including heads of divisions, managers and executives.

PBA Holdings is the holdings company for Perbadanan Bekalan Air Pulau Pinang Sdn Bhd (PBAPP), the water supply operator that serves the state.

As at Dec 31, 2015, there were a total of 1,240 employees in PBAHB and PBAPP.

At 2.10pm, PBA Holdings shares remained flat at RM1.10 with 244,200 shares done, for a market capitalisation of RM367.4 million.