

Pledge on insider deals probe

By SHARIFF HAMID

INVESTIGATIONS into alleged insider trading will continue to the very end, Prime Minister Datuk Seri Dr Mahathir Mohamad said yesterday.

He said the outcome of the investigations will depend on whether the Government can obtain enough information. "If we get enough information, we can solve it quickly and if we don't, it may take some time," he added.

He said if there are allegations of such a practice, the Government will definitely investigate to ascertain the truth and to remove uncertainties that can affect the local stock market.

According to news reports, three companies listed on the Kuala Lumpur Stock Exchange and eight corporate figures are under investigation for alleged insider trading.

Datuk Seri Dr Mahathir, told newsmen after opening the \$5 million Akademi Saga in Shah Alam: "I do not know who are involved; it's wrong to mention names at this juncture unless we are sure."

"We also do not know whether the allegations involve corporate giants or mid-gets. If there is insider trading, the Government must look into it and if that

affects the stock market, then it is only incidental," he added.

The Prime Minister said in looking into the allegations, "there is no such thing as important figures. What matters is to unmask the parties involved and this is a task for the Finance Ministry".

He also said it is up to Finance Minister Datuk Seri Anwar Ibrahim to submit a report on the investigations to the Cabinet.

In his speech at the launch, Datuk Seri Dr Mahathir urged public and private

sector companies to pool their resources to provide training facilities and upgrade the skills of the country's workforce to face the challenges of a developed Malaysia by the year 2020.

On Akademi Saga, he hopes it will help fulfill the need for blue collar workers in the country. At present, only 10 per cent of the country's student population is in vocational institutes.

Akademi Saga is a technical training school run by Edaran Otomobil Nasional.