

# Don't speculate, PM tells investors

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**KUALA LUMPUR:** Investors should not trade on the Kuala Lumpur Stock Exchange merely on speculation, Datuk Seri Dr Mahathir Mohamad said.

The Prime Minister said the public needed to be educated on the functions of the KLSE.

"Initially, some people will get their fingers burnt but they will learn; some learn it the hard way," he said.

Dr Mahathir said no matter how much the government explained or introduced regulations, there would always be "somebody who's trying to do something else."

The government, he said, did not wish to be too regulatory on the stock market.

"There will always be someone trying to make use of the opportunities, representing some crooks. We can't help it," he said when responding to whether there were plans to regulate restrictions imposed by securities firms on **contra-dealings**.

On how serious are charges of manipulation of share market prices, he replied: "I don't know exactly how serious but certainly we are taking notice and the Securities Commission's job is to look into this matter."

Last week, commission chairman Dr Munir Majid said it was investigating alleged share-rigging on the stock market.

On whether banker Lorrain

Esme Osman's decision to plead guilty in the Carrian loan scandal will put to rest the controversy, Dr Mahathir said there would be people who would want to raise the matter again.

"I, myself, feel there are certain people who seemed to have got away with doing things which are wrong during their tenure in office but we leave it to the courts to decide."

Yesterday, the former Bumiputra Malaysia Finance Ltd chairman was sentenced to a year in jail in Hong Kong after he admitted conspiring to defraud the bank by approving unsecured loans totalling RM759.2 million to a shell firm controlled by co-defendant George Tan.