

KUALA LUMPUR, Feb 7 (Bernama) -- Prime Minister, Datuk Seri Dr Mahathir Mohamad today expressed concern over the investing attitude of the ~~Malaysian~~ public, saying that some are buying shares for short-term gains only.

"I am afraid they do not want the shares for dividends because they thought if they get it at the beginning, the share value will go up later and dispose and achieve profit. They are not investing", he said.

Dr Mahathir was speaking to newsmen after attending a special presentation of the Malaysia Industry-Government Group for High Technology (MIGHT) and the Commonwealth Consultative Group and Technology Management-Private Sector Partnership (CPSP) here.

He said the mentality of investing was not there as some investors were only looking for quick profits, adding that "they are not real investors."

Commenting on the new collection centre set up for Hicom Holdings Bhd share issue, he said "with many new issues, everybody wants to have some shares."

MIDF Consultancy and Corporate Services Sdn Bhd announced last Saturday it was shifting its collection centre for the HICOM share issue applications for personal delivery from MIDF building at Jalan Tun Razak to Stadium Merdeka car park.

Its General Manager, Ahmad Abu Bakar said this arose from the experience of the Petronas Dagangan closing which caused a massive traffic jam in the city.

Ahmad advised investors to submit their applications personally for HICOM share issue at the new collection centre at Stadium Merdeka car park from Feb 7 to 13 from 9.30 am to 7.30 pm. On February 14, that is the closing date, it will be open from 7.30 am to 12 pm. The collection centre will be closed on February 10.

As for MIGHT, which was formed last year to prospect for business opportunities for Malaysians through strategic exploitation of technology for the attainment of the Vision 2020 objectives, Dr Mahathir said the formation was timely and commendable.

"Malaysia always supports the idea of MIGHT and I am happy that it would not be confined in Malaysia alone but spread to the Commonwealth countries as well", he said adding that to this end, the word MIGHT should be changed to CIGHT ("C" refers to Commonwealth).

He said MIGHT must involve the participation of as many and as wide a spectrum of Malaysian companies for multi-perspective views that would enable actions at micro and macro levels.

Larger membership would increase the possibilities and opportunities for new business through strategic alliances in the emerging mode as virtual corporation, he said adding that the interest shown by the local private sectors were very encouraging.

"MIGHT is actually a crystallisation, a tangible way where we can gain access to the means of requiring wealth through sharing technology, expertise and know-how from other countries," he said.

Meanwhile, MIGHT co-chairman, Datuk Dr Omar Abdul Rahman said MIGHT would continue to encourage and organise business forums and annual consultations, together with other activities, to stimulate the concept of "Smart Partnerships".

A number of foreign investors had approached Malaysian companies for possible technology-intensive joint ventures, he said.

At the same time, countries which had sought assistance from Malaysia were Cyprus, Malta, South Africa and Zimbabwe, he added.

"We believe MIGHT has an important role in providing a one stop clearing house approach for interested groups which can further enhance the aspects of prospecting," said Dr Omar.

Furthermore, MIGHT was always on the look out for new ideas and approaches to achieving its objectives, he added. -- Bernama