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Mahathir-Ananda

PM PRAISES SATELLITE ENTREPRENEUR ANANDA KRISHNAN

By: Azman Ujang

KOUROU (French Guiana), Nov 14 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today praised Malaysian entrepreneur T. Ananda Krishnan for his aggressive foray into the satellite business.

He said Ananda has been bold enough to venture into the relatively new business despite its very high cost and fairly slow returns.

Dr Mahathir gave Ananda the pat on the back after the successful launch of Measat-2, Malaysia's second satellite owned by Ananda-controlled Binariang Sdn Bhd, at the Kourou Space Centre here.

Ananda, who started as an international oil trader and is reputedly one of Malaysia's richest men, maintains a very low public profile.

Speaking at a news conference shortly after the launch, Dr Mahathir said: "Venturing into the satellite business requires vision, guts and faith. Ananda Krishnan has done Malaysia a good turn because it is not just a business of putting satellites in space but, more importantly, it is the selling of its services and facilities."

Binariang launched both its satellites this year at a cost of RM600 million.

Its commitment to revolutionise the communication and broadcasting industry is reflected in its five-year investment plan worth RM4.1 billion beginning this year.

The Prime Minister said the satellites would enable Malaysia to keep abreast of the media and information world which he described as vital in today's environment.

"It will either make or break you," he said.

Ananda, who was present, said he was glad to be associated with the industry in which Malaysians are acquiring considerable skills especially in manning Measat's control station located in Langkawi.

He said Binariang was in the process of acquiring its third satellite which is expected to become operational in 1998. -- BERNAMA

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