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Business as usual

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MALAYSIA'S CASINO king Tan Sri Lim Goh Tong is a very low profile man who rarely meets the Press.

In fact, the self-made billionaire has not given any interview to local English-language publications in recent years. Requests for interviews were politely turned down. Says an analyst, 'Like most tycoons who shun publicity, Lim prefers to let his achievements do the talking.'

This writer was therefore pleasantly surprised when after an interview session with the top brass of Genting Bhd, he was told that their chairman and joint managing director, was waiting for him at his office.

Led by Genting Bhd director of corporate affairs Quah Chek Tin, this writer strode past two doors into Lim's office on the 25th floor of Wisma Genting in Kuala Lumpur. Unlike the large and looming presence which Lim casts over the local and Asian corporate scene, his office is surprisingly medium sized with a large table and fairly expensive-looking sofa set. Naturally, in the spirit of the Malaysian culture, the conversation with Lim began with a query on his health. 'Saya ada baik. Kaki ada ... boleh jalan baguslah (I am in fine health and still able to walk),' says Lim in his smattering of bahasa pasar.

He thus dispelled market rumours about this supposedly poor health.

'People will always talk like that,' says Lim as he grins when asked about the rumours.

In fact, the rumours were so bad a few months ago that it had somewhat affected the share prices of Genting Bhd and Resorts World Bhd (RWB). Genting's shares were trading at around RM12.70 at the time of writing while Resorts World was trading at RM8.30. The year's high for these stocks were RM18.00 and RM13.30 respectively.

But analysts feel that at these prices the shares do not reflect the market value as both the companies that Lim has built up over the years lay on solid fundamentals with ample cash to spend.

'I have spent the last 34 years working on Genting Highlands ... since 1963. But if you include the number of extra hours I have put in, it will be much more than that,' he says with a smile. 'Even today, I make it a point to go up the hill on Sundays for meetings and also look at the progress of work being carried out there.'

Lim, who is over 80 years of age, can still relate his work in developing Genting Highlands into a major resort. 'I started with building the dam in Air Itam in Penang. At that time it was easy ... we only paid tax of five per cent,' he quips.

'One day, the Tunku (Malaysia's first Prime Minister, the late Tunku Abdul Rahman) visited Genting Highlands with me and felt the brush of fresh air. Impressed by its natural and scenic beauty, Tunku told me to develop the place in the mould of Cameron Highlands.'

Lim has carried out this task efficiently. Besides the Tunku, all three subsequent Prime Ministers are equally impressed with the tremendous development that Lim has brought to Genting Highlands. The place flourished especially after it was granted a licence to operate a casino in 1971.

Lim cherishes the moments with all the Prime Ministers, from the Tunku to Datuk Seri Dr Mahathir Mohamad, during their visits to the highlands. Reflecting on business, Lim says that one must have foresight in doing business.

Recalling the development of the theme park, Lim says when it was at its infancy stage, many people thought it was a silly idea. 'You have got a licence to operate a casino ... why do you want to go into theme park,' many people said, recalls Lim. 'But I thought it was a good idea as it was a means of entertainment for the children and those not going to the casino.'

And today, Lim is having the last laugh. The Genting Theme Park is a money spinner and complements the casino operations. In fact, during the first Sunday of June, about 52,000 people used the Skyvan Cable car to go up Genting Highlands.

'We do not make any money from the cable car operations ... but at least now I can sleep soundly (boleh tidur senang),' says Lim, obviously referring to the spate of accidents in the past along the busy road up the hill.

Lim also says his priority is the Gohtong Jaya project, a township of about 20-hectares at the seventh mile Batang Kali, as it is something built in remembrance of his contributions.

But even without Gohtong Jaya, the philanthropist has already left his mark ... as the legend behind the phenomenal rise of the Genting Group.

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