

28 FEB 1997

Mahathir-KUB

KUB WILL EXPAND UNDER CORPORATE STYLE OF MANAGEMENT, SAYS PM

KUALA LUMPUR, Feb 28 (Bernama) -- Datuk Seri Dr Mahathir Mohamad tonight expressed the belief that soon-to-be-listed KUB Malaysia Berhad will be able to expand even more rapidly under the corporate style of management.

He said that upon the listing of KUB on the Kuala Lumpur Stock Exchange, its 135,000 shareholders might be able to see their investments multiply through the management of capital that is practised in the modern business world.

The Prime Minister said this when launching the new name and logo of KUB, which was previously known as Koperasi Usaha Bersatu Malaysia Berhad.

Stressing the importance of both capital and management for any company, Dr Mahathir said multinational oil companies like Shell and Esso and technology giants like IBM and Microsoft had strong capital and management that supported one another.

He also said local companies should not be venturing into fields that a lot of others had gone into.

"The management should be more innovative and move into fields that are new for Malaysia although they may be the usual ones in developed countries," he said.

Dr Mahathir called on KUB to venture into the many areas of business that have yet to participated by Bumiputera companies.

The KUB management should look for opportunities in the field of information technology, he said, adding that not all IT-based businesses are too sophisticated and require expertise not possessed by local companies. -- BERNAMA

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