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MALAYSIAN TYCOONS HIT BY STOCKS FALL

SINGAPORE, Sept 8 (Bernama) -- Malaysia's billionaires are now worth about half of what they were on average following the plunge in the Malaysian bourse, says Singapore's The Business Times.

BT in its report today said in a survey conducted with the aid of Investamatic - an information services provider - showed 12 top tycoons found their share of the total market capitalisation on the Malaysian bourse fell to 9.9 percent on September 4 from 10.6 percent on March 28, representing a combined loss of RM40.8 billion.

It said the paper losses ranged from as much as 69.2 percent for Mirzan Mahathir to a 19.2 percent fall for the Yeoh Tiong Lay family.

It added that overall, losses averaged out to 45 percent.

BT said Mirzan's paper wealth fell from RM4.43 billion to RM1.36 billion between March 28 and September 4 period, Rashid Hussain was next with a 58.03 percent decline from RM11.12 billion to RM4.66 billion.

Tan Sri Halim Saad's fortunes dropped 50.19 percent to RM5.38 billion from RM10.81 billion, Tan Sri Ting Pek Khiing's down 49.62 percent to RM1.11 billion from RM2.19 billion, Tan Sri Tajudin Ramli's down 46.77 percent to RM1.14 billion from RM2.15 billion and Tan Sri Quek Leng Chan's down 45.87 percent to RM9.51 billion from RM17.58 billion.

Tan Sri Vincent Tan's wealth dropped 44.18 percent to RM7.49 billion from RM13.43 billion, Tan Sri William Cheng's down 40.74 percent to RM2.38 billion from RM4.03 billion, Tan Sri Lim Goh Tong's down 40.31 percent to RM7.26 billion from RM12.16 billion, Tan Sri Teh Hong Piow's down 38.44 percent to RM2.05 billion from RM3.33 billion, Tan Sri Khoo Kay Peng's down 22.86 percent to RM3.23 billion from RM4.18 billion and Tan Sri Yeoh Tiong Lay's down 19.21 percent to RM4.24 billion from RM5.25 billion. -- BERNAMA

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