

07/03/1997

Saleh Sulong takes over as chairman of DRB-Hicom (HL)

Mona Fairuz Nordin; Ashraf Abdullah

SHAH ALAM, Thurs. - DRB-Hicom Group managing director Datuk Mohd Saleh Sulong was today appointed the new group chairman to replace Tan Sri Yahaya Ahmad who died in a helicopter crash on Monday.

He has also been appointed the chairman of Edaran Otomobil Nasional Bhd and Perusahaan Otomobil Nasional Berhad.

The board of directors of the group has also appointed Saleh chairman of subsidiaries, Diversified Resources Bhd, Gadek Capital Bhd, Gadek (Malaysia) Bhd and Kedah Cement Holdings Bhd.

Prime Minister Datuk Seri Dr Mahathir Mohamad, who endorsed the appointment today, also recommended to the Minister of Finance Incorporated that Saleh be appointed chairman and president of Hicom Holdings Bhd in which it is a special shareholder.

"I am grateful to Datuk Seri Dr Mahathir for having placed his confidence in me and giving his blessing for these appointments," he said at a Press conference today.

Saleh said the board of directors and employees of the group were committed to ensuring that the group's projects, operations and strategies would continue with the same vigour and drive.

"Tan Sri Yahaya leaves a legacy of very high standards, selfless dedication and unremitting pursuit of corporate and entrepreneurial excellence, driven by his passionate belief in Malaysia Boleh," he said.

Saleh said the organisational structure, systems and processes laid down by Yahaya were well prepared and capable of meeting future challenges.

"Equally, I am confident that the 36,000-strong workforce in the group will rise to the occasion and give their utmost contribution to all the group's endeavours," he said.

There would be no changes in the entire corporate structure of the DRB-Hicom Group.

His post as the group managing director is now vacant.

Asked whether his appointment was temporary, he said: "It is hard for me to say but all I can say is that I have to perform well and leave it to the management as well as the shareholders."

Commenting on the appointment, Economic Adviser to the Government, Tun Daim Zainuddin, said Saleh and the DRB-Hicom management team met him yesterday to seek his advice on various matters.

They will meet him again tomorrow.

He also confirmed meeting Yahaya on Monday, just hours before the tragic journey to Terengganu.

He said Yahaya discussed his business activities with him, including the future direction of the DRB-Hicom Group.

Asked what role he would be playing in the group, Daim said: "I will be available to the group as I have been in the past."

At the Press conference, Saleh also announced that the nine counters which have been suspended since Tuesday would resume trading at 9.30am on Monday.

The nine companies are Hicom Holdings, DRB, Gadek (Malaysia), Gadek Capital, Proton, EON, Kedah Cement, Golden Pharos Bhd and Eastern Pacific Industrial Corporation Bhd.

Saleh said the 32 per cent stake in Hicom Holdings which are held by Yahaya would remain with the family and there was no plan to transfer it out.

He said he and a close friend of Yahaya had been made trustees of his assets.

However, he declined to name the other trustee nor disclose his portion of the 32 per cent stake in Hicom Holdings.

"I subscribe to what have been put in place. I have been there with him for the past 18 years."

Saleh described Yahaya as a "visionary and dynamic corporate leader" who was also a mentor and close friend.

Asked on the possibility of Yahaya's four children running the group later, Saleh said:

"I do not expect that to happen as yet since they (his children) are still young and two of them are still studying.

"I am sure when they come of age, they should not be denied of their rights."

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