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SALEH SULONG DOESN'T SEE ANY SETBACK FOR DRB-HICOM PROJECTS

By: Yati Md Yassin & Jeffri Rafiee

SHAH ALAM, March 6 (Bernama) -- Datuk Mohd Saleh Sulong does not expect any setback in the current or future projects of the DRB-Hicom group, including the Lotus Group International buyout despite the demise of its former chairman, the late Tan Sri Yahaya Ahmad.

He said Prime Minister Datuk Seri Dr Mahathir Mohamad had given his support and encouragement during their half an hour meeting here this afternoon.

"The various measures instituted and the major projects and programmes initiated under the late Tan Sri Yahaya will be pursued with the same vigour, drive and pace," he said at a press conference announcing his appointment as the new DRB-Hicom chairman following Yahaya's death in a helicopter crash on Monday.

Mohd Saleh said the programme to be taken and undertaken by both Proton and Lotus International would be continued in accordance with the charter embarked upon.

He said the locally-produced SKD (semi-knocked down) and CKD (completely knocked down) versions of Lotus Elise would be released by the middle of this year as planned.

Its initial production was targeted at 2,500 units year to meet demand in this region, he said.

Meanwhile, the 16.2 percent stake that Yahaya's family held in the U.K. sports car maker Lotus would remain intact with the family company, he said.

Mohd Saleh said he and another close family member of Yahaya were appointed as the custodian and trustee of the family company and all Yahaya's assets and shareholdings.

When asked on whether Saleh would increase his direct stake in the group, he said, "Not at this time."

He also dismissed rumours that Khazanah Holdings would take back the stake in Hicom Holdings it had sold to Mega Consolidated Sdn Bhd and would sell it to somebody else later.

"When I spoke to the Prime Minister this afternoon, there was no mention of it," he added.

Asked on whether his appointment as chairman of the DRB-Hicom group was a temporary measure, he answered: "It is hard to say. All I have to do is make sure that I perform well and up to the satisfaction (of shareholders)."

He added that he did not see any need for management changes in the group as everything was well in place. -- BERNAMA

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