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Asnita appoints Habib Jewels official jeweller

Jimmy Yeow

HABIB Jewels Sdn Bhd has been appointed as the official jeweller while Bank Simpanan Nasional (BSN) has been assigned an agent for Amanah Saham Wanita (Asnita), a unit trust initiated by women.

With the appointment, Habib Jewels will repurchase gold and diamond jewellery from the public and provide them with immediate cash to invest in Asnita, Meer Sadik said at a memorandum of understanding (MOU) signing ceremony between the company and Hijrah Unit Trust Management Bhd, Asnita's fund manager in Kuala Lumpur yesterday.

Asnita, the brain child of Wanita Umno, is offering 400 million units at an initial offer price of 50 sen each. The unit trust will be launched by Prime Minister Datuk Seri Dr Mahathir Mohamad on May 5.

Speaking at the signing ceremony, Meer said a team of qualified gemologists from the company will also provide evaluation and free consultancy to the public.

Signing on behalf of Hijrah was its executive chairman Rohani Datuk Mohd Shahir, while Habib Jewels was represented by Meer and BSN by its chief executive officer/general manager Datuk Mohd Kassa Abdul Aziz.

It was witnessed by Deputy Health Minister Datuk Siti Zaharah Sulaiman, who is also the Wanita Umno chief.

Meer said a team of gemologists from the company will also participate in the Asnita's 21-day road show to promote the unit trust throughout the country.

He added that jewellery trade-ins contribute between 10 and 20 per cent of Habib Jewels' business.

"The trade-ins will in a small way help the country to save on foreign exchange as it reduces the need to import gold from overseas, and at the same time earn income from exports of the finished jewelleryes."

Meer said the company imports about one tonne of gold mainly from Switzerland annually while it exports about 20 per cent of its jewellery production.

Meanwhile, Mohd Khassa in his speech said Asnita would not provide competition for BSN's own products and services.

"In fact, we consider this as an 'additional' product which allows us to offer more 'service outlets' for the customers," he said.

Investors can buy Asnita unit trust from the 500 BSN branches throughout the country.

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