

BUSINESS TIMES NEWSPAPER HIGHLIGHTS  
23 APRIL 1998

1. KUALA LUMPUR: Rashid Hussain Bhd (RHB) late Wednesday night announced part of the financing scheme for the acquisition of Sime Bank, involving an agreement with Phileo Allied Bhd for the subscription of RHB Bank preference shares. Lead story

2. HATYAI: Prime Minister Datuk Seri Dr Mahathir Mohamad Wednesday help up the Malaysia-Thailand Joint Development Area as a model approach to economic cooperation and the resolution of territorial disputes. Page 1

3. KUALA LUMPUR: Pakistan and Malaysia should pool their resources and expertise to undertake development projects in third countries, its Minister of State, Mr Ahsan Iqbal, suggested Wednesday. Page 1

4. KUALA LUMPUR: While smaller rice-bowls such as those in Kelantan are affected by the current drought, the Muda Agricultural Development Authority in Kedah which contributes 40 per cent to the country's rice production has been spared. Page 2

5. KUALA LUMPUR: Human Resources Minister Datuk Lim Ah Lek Wednesday warned union leaders against abusing their authority by making statements that are not backed by facts and causing confusion among the public. Page 2

6. KUALA LUMPUR: The first locally-developed software designed to protect communications networks will boost the level of confidence in development of software application in the country. Page 2

7. KUALA LUMPUR: For the first time in 10 years, the property sector is expected to see a reduction in the number of transactions in the first quarter of 1998, said Deputy Finance Minister Datuk Wong See Wah. Page 2

8. KUALA LUMPUR: Kota Minerals and Chemicals Sdn Bhd, a company specialising in drilling fluids and engineering services for the oil and gas industry, will form a strategic alliance with a Thai counterpart to service the Malaysia-Thailand Joint Development Area. Page 5

9. KUALA LUMPUR: Financial services group Commerce Asset-Holding Bhd said Wednesday it remains open to the idea of mergers despite aborted negotiations with the Rashid Hussain group. Page 5

10. KUALA LUMPUR: Businesses should consider Islamic bonds as a long-term funding alternative, said Mr Badlishah Bashah, senior manager of the capital market division at Abrar Discount Bhd. Page 5

11. HATYAI: The US\$800 million (US\$1 = RM3.74) Trans-Thailand-Malaysia pipeline and gas separation plant project represents the step towards integrating the pipeline grids of the two countries to create new opportunities for downstream gas utilisation projects, especially in northern Malaysia and southern Thailand. Page 18

12. HONIARA (Solomon Islands): The Solomon Islands will nationalise its logging industry long dominated by Malaysian companies, Forest Minister Hilda Kari told parliament Wednesday. Page 18

13. KUALA LUMPUR: The Government wants insurance companies to start studying the idea of merging to prepare for the future liberalisation of the sector. Page 18

14. KUALA LUMPUR: Entrepreneur Development Minister Datuk Mustapa Mohamed Wednesday denied there was a proposal for another bus company to operate in the Klang Valley. Page 1 (Shipping Times)

15. KUALA LUMPUR: Iveco SpA, the heavy vehicle manufacturing unit of Italy's Fiat SpA, hopes to produce heavy military trucks using European technology jointly with the DRB-HICOM Group for the Malaysian armed forces, a company official said Wednesday. Page 1

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