

CHINA PRESS HIGHLIGHTS

01 JULY 1998

1. KUALA LUMPUR: Former Deputy Prime Minister Tun Ghafar Baba and his son Tamrin were declared bankrupts after failing to settle debts totalling RM2.4 million to a businessman. Lead story
2. SINGAPORE: A 27-year-old computer promoter from Malaysia was arrested for committing arson in a toilet of a Singapore Airlines while on a flight from Singapore to Madarid. Page 1
3. JOHOR BAHRU: A 58-year-old man died while his son injured after being shot several times by three gunmen who intruded their house in Taman Jaya, here. The trio were said to have robbed another house before confronting the two victims. Page 2
4. KUALA LUMPUR: Deputy Prime Minister Datuk Seri Anwar Ibrahim welcomed the appointment of Tun Daim as Minister of Special Functions. He said he would joint hands with Tun Daim to work towards a speedier economic recovery. Page 3
5. KUALA LUMPUR: Anwar said bank interest rate will drop following the Bank Negara Malaysia's decision to reduce the Statutory Reserve Requirement of financial institutions. Page 3
6. KUALA LUMPUR: The Association of Malaysian Finance Companies said it has instructed member companies to abide by the central bank's directive to allow borrowers to decide whether they want their loan repayment period be stretched or prefer a higher monthly loan instalment. Page 3.
7. KUALA LUMPUR: Dr Mahathir said remedy measures have been taken to overcome hiccups at the Kuala Lumpur International Airport (KLIA), which he described as not very serious. Page 4
8. KUALA LUMPUR: The first batch of 10 private institutions of higher learning in the country have been given the approval to conduct "3+0" twinning programmes with immediate effect. Page 4
9. KUALA LUMPUR: The Lion group will fully pull out from the financial sector to concentrate on the development of manufacturing and retail industries following the sale of its stake in ACF Holdings to Affin Holdings. Page 13
10. SEPANG: Dr Mahathir was the first passenger to take the KLIA's maiden flight to Pulau Langkawi. Page 18

BERNAMA