

08 FEB 1998

Fund-Women

DANA EHSAN WANITA: MORE THAN RM275,000 COLLECTED ON FIRST DAY

KUALA LUMPUR, Feb 8 (Bernama) -- A total of RM275,690 was collected today -- the first day of the launching of the "Dana Ehsan Wanita" a women's fund by Prime Minister Datuk Seri Dr Mahathir Mohamad.

Some 2,000 women who attended the launching also pledged to invest a total of RM265,000 in the fund launched by the Prime Minister at the Putra World Trade Centre (PWTC) here.

Wanita Barisan Nasional head Datuk Dr Siti Zaharah Sulaiman in expressing satisfaction over today's collection, said this demonstrated women's commitment to help the government revive the economy.

Speaking to reporters after the launching, Zaharah, who is also Wanita Umno Chief, said the fund would be administered by a yet to be formed certified fund managing company which would determine the types of investment that would be made.

Several "blue chips" in selected companies had been identified but the purchase could only be effected after the formation of the fund managing company had been approved by the Securities Commission, she said.

Zaharah said the investments would bring returns to the investors in about a year from now.

The minimum saving in the fund is RM100 per person.

The fund was also open to men aged 18 and above, Zaharah said.

On the special body which would administer all forms of donations made by the people to the government, she said this did not run counter to the formation of the fund as contributions to the special body amounted to donations and not savings for investment purposes.

She said Wanita BN fully supported any form of fund which was aimed at reviving the national economy.

The launching of the fund and the setting up of the special body gave the choice to the people to donate their property or money to the government in the national interest or to save through the fund.

Zaharah said Wanita Barisan Nasional would activate its machinery throughout the country starting in Perak.

On the Umno President's advice to members not jostle for posts at divisional level, Zaharah said the party president's advice should be heeded particularly when all resources should now be channelled towards political stability and economic recovery. -- BERNAMA

RA AAM