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DAP WANTS CLARIFICATION ON SINGAPORE BT REPORT

KUALA LUMPUR, June 8 (Bernama) -- The DAP wants the government to clarify a Singapore Business Times report that United Engineers Malaysia Bhd (UEM) and Renong will be among the first beneficiaries of Pengurusan Dana Harta Nasional, the national asset management company (AMC) set up to take over non-performing loans of financial institutions.

"If it is true that UEM and Renong would be the first beneficiaries, then this will strengthen suspicion that the AMC would just be a bail-out agency," secretary-general Lim Kit Siang told reporters here today.

He said the announcement of the AMC was meant to be an injection of confidence in the market which it failed to achieve because of general fears that it would end up as a bail-out agency for selected companies and individuals.

Meantime, several opposition members calling themselves the Council for Justice, Freedom, Democracy and Good Governance has called on Datuk Seri Dr Mahathir Mohamad to convene a round-table conference with all political parties and NGOs to draft a programme of political reforms to enable the country to better overcome the economic crisis.

Members of the council include Dr Sanusi Othman (Parti Rakyat Malaysia), Mohamed Sabu (PAS), Dr Mohamad Nasir (Socialist Party Malaysia), Lim Kit Siang and other DAP members.

-- BERNAMA

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