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Fall in Asnita's price not worrying, says Siti Zaharah

WANITA Umno chief Datuk Dr Siti Zaharah Sulaiman said yesterday that the fall in the price of the Amanah Saham Wanita (Asnita) is not worrying as the margin fall is smaller than the general drop of the overall unit trust market.

She said that if the average market had fallen by 40 to 50 per cent, Asnita has only fallen by 5 to 6 per cent.

The trust fund, comprising 400 million units, is sold at an offered price of 50 sen a unit.

"It is not a big drop compared with the general prices in the market ... relatively, it is doing well," Siti Zaharah told a news conference at the Umno headquarters in Kuala Lumpur yesterday.

She was asked to comment on Asnita's current price of 41 sen.

Asnita, a Wanita Umno initiative, was launched by Prime Minister Datuk Seri Dr Mahathir Mohamad on May 5 this year.

Siti Zaharah, who is also the Deputy Health Minister, is optimistic about Asnita's performance in the market.

"The market will go up eventually. The minute the market rebounds, Asnita will be among the first to gain," Siti Zaharah said.

She added that the sluggish market was only temporary. As such, she urged the public to continue investing in Asnita as it is the best time to do so.

To date, total investment in Asnita is approaching RM60 million.

Siti Zaharah said the public must have faith in Asnita's administration in weathering the sluggish market.

"We must remember that the unit trust scheme is for the long term ... we should also believe in its investment portfolio," she said.

She said the unit trust manager, Hijrah Unit Trust Management Bhd, is conducting a nationwide campaign through the broadcasting channel to explain Asnita's operation and investment method.

She also said the Employees Provident Fund had yet to reply to Wanita Umno's letter, asking the institution to allow its contributors to withdraw money for investment in Asnita.

Earlier, Siti Zaharah said that women entrepreneurs who participated in the women's business exhibition next month will have "international exposure", as the event coincides with the 16th Commonwealth Games.

She said the expo, from September 12 to 15, can attract some 2,000 visitors including foreigners who are expected to visit Dataran Merdeka in Kuala Lumpur.

The Ekspo Niaga Wanita '98 is organised by Wanita Umno's industrial development bureau and supported by the Ministries of Entrepreneur Development, Rural Development and Culture, Arts and Tourism.

"The expo is organised during the Games so that it can be another attraction for international visitors to the Games ... can provide international market access to the participants," she added.

She advised participants to sell high quality products with attractive packaging, at par with international standards.

According to Siti Zaharah, 70 per cent of the booths have been taken up by women entrepreneurs nationwide.

A total of 53 booths have been prepared for the expo, but they can be extended to 80 depending on demand.

Confirmed participants comprise those from the small and medium-scale

industries specialising in fashion and textiles, food, handicraft and tourism.

"We look forward to getting applications from women in other industries," she said.

Wanita Umno has also planned various activities in conjunction with the expo, including three seminars a day, fashion show, drawing competition, cooking demonstration and cultural show.

Siti Zaharah said the seminars are not confined to women alone and called on other entrepreneurs, especially youths, to attend the seminars.

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