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Habib Jewels is official jeweller for Asnita

A. Devaraj

HABIB Jewels Bhd has been appointed the official jeweller for the women's trust fund, or Amanah Saham Wanita (Asnita), to enable women to sell their old jewellery and invest the proceeds in Asnita.

After signing the Memorandum of Understanding towards this end yesterday, managing director of Habib Jewels Meer Sadik Habib said gems like diamonds will also be purchased.

"We will not only buy gold but also gems and diamonds. And we will pay cash on the spot so that the money can be invested in Asnita," said Meer Sadik.

The MoU signed was between Habib Jewels, Hijrah Unit Trust Management and Bank Simpanan Nasional and witnessed by Wanita Umno chief Datuk Dr Siti Zaharah Sulaiman.

The fund is managed by Hijrah Unit Trust Management while Bank Simpanan Nasional has been appointed the nationwide collecting agency.

Details of the 400 million-unit trust fund, with the units at a nominal value of 50 sen each, would be revealed at its launch on May 5 by Prime Minister Datuk Seri Dr Mahathir Mohamad.

Meer Sadik said Habib Jewels' gemologists will value the gold before purchasing it. "Gold price varies daily but I can assure customers that our prices will be very competitive.

"We will buy at the prevailing market prices and it is up to the customers to accept or reject our prices."

He said the gold purchased will be melted and refined. "This exercise will benefit the Malaysian economy as we will probably reduce our imports of gold bars from Switzerland for which we pay in US dollars."

Meer Sadik also said the company was looking to export its products to the European and Middle East markets, besides increasing the 20 per cent it now exports to Singapore and Brunei.

Dr Siti Zaharah said a road show would be held beginning in Penang on May 9 to promote the scheme nationwide.

The minimum investment for Asnita is RM100 comprising 200 units.

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