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9.8pc dividend for ASW2020 (HL)

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KUALA LUMPUR, Fri. - Permodalan Nasional Bhd today announced a 9.8 per cent dividend for its Amanah Saham Wawasan 2020 scheme for the year ending Aug 31, 1998 - which is almost comparable to the 10.1 per cent dividend declared last year.

The announcement by Prime Minister Datuk Seri Dr Mahathir Mohamad, who is Yayasan Pelaburan Bumiputera chairman, was read out by PNB chairman Tan Sri Ahmad Sarji Abdul Hamid.

Dr Mahathir said RM170.52 million had been allocated for dividend payments for this year as compared with RM152.24 million last year.

This is the second ASW2020 dividend to be declared. The unit trust scheme was launched on Aug 28, 1996.

The unit trust scheme is open to all communities in Malaysia. Subscription to the units is restricted to those between 12 and 30 years of age.

Up to Aug 10, there were 347,722 Bumiputera unit-holders with a total investment of RM324.51 million while the number of non-Bumiputera unitholders came to 486,991 with a total investment of RM1.24 billion.

Selangor has the highest number of units sold with 317 million, followed by Kuala Lumpur (221 million), Perak (161 million), Sabah (160 million) Johor (134 million) and Sarawak (121 million).

As at Aug 31 last year, the total number of ASW2020 unitholders stood at 333,865 Bumiputerases and 481,059 non-Bumiputerases.

"The total investments which have yet to be taken up under the Bumiputera allocation is RM1.20 billion and for the non-Bumiputerases is RM229.6 million," he said.

He urged those eligible to continue to purchase the ASW2020 units.

Bumiputera investors also have the option to subscribe to other unit trust schemes administered by PNB like the Amanah Saham Bumiputera.

Dr Mahathir said the ASW2020 dividends would be credited into the respective unitholders' accounts directly.

For unitholders who already hold the maximum number of units or will soon reach the limit, the dividends to which they are entitled will be paid in the form of cheques - which will be sent out in the second week of September while the dividend statements will be sent during the first week of October. All unitholders can update their account books from Sept 1.

PNB also announced that all ASW2020 transactions would be suspended at all agencies, branch offices and ASNB head office from Aug 26 till Aug 31 for the calculation of dividend entitlements. Business will resume on Sept 1.

In a Press conference later, Ahmad Sarji described the dividend declaration as a "confidence factor" and hoped more investors would be attracted to the scheme as they would feel secure about their savings when investing in the ASW2020 account.

On PNB's performance, he was confident that the investment of the funds would achieve growth despite the economic downturn which affected the stock market.

"Without casting any aspersion on other schemes, ASW2020 is a very attractive scheme and I hope that the 9.8 per cent (dividend) will be a good benchmark in creating more confidence among unitholders during the current times," he said.

"If PNB can continue to declare dividends at the rates we used to

announce over the years, we are confident the unitholders will use our unit trust scheme as a form of saving for rainy days," he said.

Asked to forecast next year's dividend, Ahmad Sarji said it depended on the market forces and if share prices appreciated, ASW2020 would be able to declare a higher dividend.

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