

SUN HIGHLIGHTS
21 MAY 1998

1. KUALA LUMPUR: People who bring back money from abroad this year will not be taxed. This provision exists for companies based in the country and is extended to residents with immediate effect, Deputy Prime Minister Datuk Seri Anwar Ibrahim said. Lead story

2. KUALA LUMPUR: A second chance awaits students with good results who have been rejected by universities. Page 1

3. KUALA LUMPUR: Against the backdrop of the "big is beautiful" ideology in world market today, entrepreneurs can only survive if they are truly enterprising and are able to grab opportunities even in the worst of times, Prime Minister Datuk Seri Dr Mahathir Mohamad said. Page 2

4. KUALA LUMPUR: The Air Pollutant Index readings in almost all states have been good to moderate for the past week despite tapering rainfall. Page 3

5. PETALING JAYA: More than 80 percent of Telekom Malaysia Bhd's 4.2 million customers nationwide have been hit by hefty bills. Page 6

6. PENANG: The exodus following the political turmoil in Indonesia is a boom for the property market. Page 9

7. KUALA LUMPUR: All civil servants, except those affected by the allowance cut previously, will contribute RM10 or one per cent of their bonus payment to the Special National Fund. Page 9

8. KUALA LUMPUR: The enforcement division of the Housing and Local Government Ministry has decided to close in on housing developers who mislead the public with advertisements. Page 10

9. ALOR STAR: The state government has identified sites for the construction of airports for light aircraft in Kulim, Sik and Padang Terap in a move to promote local tourism. Page 12

10. KUALA LUMPUR: The consortium awarded the contract to operate the limousine service at the KL International Airport has run into financial difficulties and has sought the assistance of the Entrepreneur Development Ministry. Page 15

11. KUALA LUMPUR: A special agency to be known as Asset Management Company will be set up soon to manage non-performing loans and assets in the banking system. Page 1 (Business)

12. BANGI: The National Economic Action Council working committee says economic recovery will depend on whether its recommendations are fully or partially implemented. Page 1

13. KUALA LUMPUR: The plan to set up Asset Management Company is to ensure that the economy is more vibrant and should not be interpreted as a bailout act, said Deputy Prime Minister Datuk Seri Anwar Ibrahim. Page 1

14. PETALING JAYA: National telecommunications operator Telekom Malaysia Bhd will not be seeking foreign partners as it presently does not need any additional capital injection. Page 18

15. KUALA LUMPUR: Petroliam Nasional Bhd together with its partner Australian Gas Light Co have won the right to build, own and operate the proposed Australian portion of the Papua New Guinea-Queensland natural gas pipeline project. Page 19

16. KUALA LUMPUR: Bank Rakyat, which is to be merged with Bank Islam, has managed to keep its non performing loans below 5 per cent due to its limited exposure to corporate loans. Page 21

