

05 JUL 1999

ASN2-Investors

ASN2 ATTRACTS RM50 MILLION IN INVESTMENT

KUALA TERENGGANU, July 5 (Bernama) -- A total of RM50 million has been invested in the Amanah Saham Nasional 2 (ASN2) since the unit trust was launched by Prime Minister Datuk Seri Dr Mahathir Mohamad in Kuala Lumpur last June 9.

Permodalan Nasional Berhad (PNB) group chief executive Hamad Kama Piah Che Othman said today that the investment was made by more than 6,000 investors throughout the country.

The figure was expected to increase as the promotion period only ends on Sept 30 this year, he told a press conference here on the Terengganu-level launch of the ASN2 tomorrow.

Of this amount, more than 500 people had invested almost RM4 million using their Employees Provident Fund (EPF) savings, he said.

"Now is the best time to invest in ASN2, and investors will get 20 free units for every 1,000 units bought during the promotion period," he said.

Menteri Besar Tan Sri Wan Mokhtar Ahmad is expected to officiate at the launch, the first at state level.

Hamad Kama Piah said PNB would facilitate investments through EPF withdrawals by asking EPF officers to be present at the ASN2 promotional programmes.

The maximum investment allowed is RM500,000 per person, and the unit price will be maintained at RM1 until the end of the year to attract more investors.

On the ASN unit trust, Hamad Kama Piah said its price had dropped during the economic downturn but was expected to pick up in tandem with the improving stock market.

So far 2.4 billion of the 2.5 billion units in ASN have been taken up.

On measures taken by PNB to face the Y2K problem, he said preparations had been going on smoothly, and several tests had been conducted according to schedule.

"Investors will be informed of any Y2K tests undertaken by PNB to ensure they will not have problems dealing with PNB," he said.

Several more tests would be done to ensure PNB was Y2K-compliant, he said.

-- BERNAMA

SBS YBY