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Auction set to raise RM5m

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THE auction of assets under the Special Fund is expected to raise RM5 million, mainly from the sale of jewellery and property. The total reserve price for the items auctioned is RM3.9 million.

Second Finance Minister Datuk Mustapa Mohamed said to date, the special fund - which was launched in March 1998 - has collected RM29.52 million in cash. Total contributions consisting of both cash and kind is RM35 million.

At the auction, which is the first ever held by the Special Fund, 37 items went under the hammer, including jewellery, silverware, crystal and bungalow lots. Among the items was a jewellery set of matching diamond necklace with ruby red gem stones, bracelet, earrings and ring. Bidding for the set started at RM120,000 and was finally sold at RM200,000.

Other items auctioned include a set of Mikimoto cultured pearl brooch and necklace and an album with foreign currencies collected over the years by Prime Minister Datuk Seri Dr Mahathir Mohamad.

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