

30 DEC 1999

BINTANG MELEWAR-PM

BINTANG MELEWAR WELCOMES STATEMENT BY PRIME MINISTER ON CLOB

KUALA LUMPUR, Dec 30 (Bernama) -- Bintang Melewar Sdn Bhd today welcomed Prime Minister Datuk Seri Dr Mahathir Mohamad's remarks that the Kuala Lumpur Stock Exchange may extend Singapore's Central Depository Pte Ltd's nominee status for frozen Central Limit Order Book (CLOB) International shares in the Malaysian Central Depository.

It said, "This statement gives all parties more time to put forward their proposals," Bintang Melewar said in a statement.

The company said it intended to fully complete its offer by January 2000 for investors to review and choose from the options.

"Within these options, investors have the opportunity to choose the proposal made by the Securities Investors Association (Singapore) for which we are in the process of facilitating with the relevant authorities.

"We are also the only company putting forth the SIAS proposal, which has the support of CLOB investors," the statement added. -- BERNAMA

DVS KTC