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INVESTOR ROADSHOW-SUCCESSFUL

MALAYSIA INVESTOR ROADSHOW SUCCESSFUL, SAYS FINANCIAL ADVISER

KUALA LUMPUR, Feb 24 (Bernama) -- The recent Malaysia Investor Roadshow was a complete success in informing foreign fund managers about the steps taken by Malaysia to revive its economy, says managing director of Salomon Smith Barney Stephen Roberts.

The roadshow, held from Jan 25 to 26, included meetings with Prime Minister Datuk Seri Dr Mahathir Mohamad and First Finance Minister and Special Function Minister Tun Daim Zainuddin.

"It was a complete success in providing visiting fund managers with the opportunity to see Malaysia, its productive workforce, advanced infrastructure and the resolute economic reforms which have been implemented since the onset of the crisis," he was quoted as saying in a statement released by the National Economic Action Council here today.

Roberts, who is also Salomon Smith Barney's head of Asia-Pacific Fixed Income, said: "Investors were impressed with the government's high impact economic policies and sentiment is clearly turning positive... Definite progress has been made in correcting the perceptions among a core group of international investors."

He added that investors were impressed by the senior level of government and corporate interest and dedication to the roadshow to address current investor concerns.

Roberts said investors were also extremely positive in their views on the government's policy stance and direction, commitment to the economy, overall macroeconomic progress and highly competent team of technocrats.

"Investors were assured by the significant progress achieved on the financial restructuring front through the institutions of Danamodal Nasional Bhd, Pengurusan Danaharta Bhd and the Corporate Debt Restructuring Committee (CDRC)," he added.

According to Roberts, investors were also of the view that the government has struck a balance between domestic economic welfare and foreign investor interests.

"The firm measures implemented by the government since the crisis have proven that policies will not always favour international investor interests nor local political ones," he said.

Roberts also pointed out that the investors did not believe the political issues would jeopardise the stability of the economy.

However, he said there remained a handful of investors who were sufficiently concerned that they will refrain from participating in a new offering. This remains a minority and will not stop Malaysia's return to the global market.

On the corporate front, Roberts said investors were impressed at the resolute and focused manner in which the Malaysian companies were handling the economic crisis.

Conservative provisioning measures, the streamlining of core businesses and the general reduction in capital expansion plans had provided comfort to these investors, he added. -- BERNAMA

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