

23 JUL 2001

DANAHARTA-APPOINTMENT

ABDUL HAMIDY APPOINTED MANAGING DIRECTOR FOR DANAHARTA

KUALA LUMPUR, July 23 (Bernama) -- Abdul Hamidy Hafiz, the director of operations for Pengurusan Danaharta Nasional Bhd has been appointed as the managing director for Danaharta effective August 1 2001 in place of Datuk Azman Yahya.

In a statement issued today by the Prime Minister's Department, Prime Minister Datuk Seri Dr Mahathir Mohamad today said that Azman would be replacing Raja Tun Mohar Raja Badiozaman as the chairman of Danaharta effective on the same date.

The Prime Minister said that the government greatly valued the leadership of Raja Mohar in the setting up of Danaharta where it has now become an internationally respected agency for its professionalism and dedication towards solving the problem of non-performing loans.

Meanwhile, Azman would be also replacing Datuk C. Rajandram as the chairman of the Corporate Debt Restructuring Committee (CDRC) and following the appointment, Rajandram would focus on his responsibility as executive vice chairman of Rating Agency of Malaysia Bhd and RAM Consultancy Services Sdn Bhd.

Mahathir also said that Azman's appointment as CDRC's new chairman was with the hope of increased efforts in the coordination of Danaharta and CDRC to formulate new schemes in the solving of corporate debts, probably by way of using the special powers of Danaharta.

Currently, the CDRC does not have special powers and its achievements are greatly dependent on the restructuring schemes done on a voluntary basis.

Meanwhile the term of appointments of Datuk N Sadasivan and Datuk Richard Ho, both of whom who represent the private sector on the board of directors of Danaharta have been extended to June 30 2003. The term of appointment of Alister Maitland on the board, who represents the international business community, has also been extended to June 30 2003.

Meanwhile, international business community representative to the board, Eoghan McMillan, has resigned from the board with effect from June 30 2001 after having served for one term. -- BERNAMA

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