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Daim-Profile

DAIM RESIGNS AFTER MUCH SPECULATION

KUALA LUMPUR, June 2 (Bernama) -- Tun Daim Zainuddin, who was dubbed the country's "financial supremo", finally resigned as finance minister after much speculation.

His resignation, effective June 1, was confirmed today by Prime Minister Datuk Seri Dr Mahathir Mohamad who said no reasons were given in Daim's resignation letter.

Rumours were rife that there was a rift between Dr Mahathir and Daim over policy matters but both had repeatedly denied that there was a rift between them.

Today's announcement put to rest much speculation on Daim after he went on two months' leave which ended on Thursday.

Even before he rejoined the Cabinet in 1998, Daim had made a condition that his tenure would only be temporary. But of late he said there was still a lot of work for him to attend to.

Daim, 63, a lawyer by profession, had twice left the finance minister's post.

His first stint was from June 1984 to March 1991 and again in January 1999 after the then finance minister, Datuk Seri Anwar Ibrahim, was dismissed from office over allegations of sodomy and misuse of power.

When he was appointed finance minister, Daim was already in the Cabinet as special functions minister.

Although he was out of the Cabinet for seven years from 1991, Daim was still actively involved in the country's economic affairs by virtue of his appointment as economic advisor to the government.

A former student of the Sultan Abdul Hamid College in Alor Star, Daim also holds the position of Umno treasurer-general and Barisan Nasional treasurer.

He is a Member of Parliament for Merbok, a seat he has held since 1986.

Prior to becoming finance minister in 1984, Daim was a successful businessman. Between 1979 and 1984, he was chairman of Peremba Bhd, then a unit of the Urban Development Authority, which was one of the companies spearheading the active involvement of bumiputeras in public listed entities.

He was also the developer of two successful property development schemes -- Taman Maluri near Kampung Pandan and Taman Bukit Maluri in Kepong here.

Daim also used to own substantial shares in the then United Malayan Banking Corporation (UMBC) and the then Malaysian French Bank.

He also served as chairman of Fleet Holdings Sdn Bhd, a major media group, and Syarikat Television Malaysia Bhd (TV3).

Daim has received numerous awards since his political career began about 30 years ago. He was named "Man of the Year" by the Dewan Masyarakat magazine in 1990 for his contributions to politics and economics and was conferred the title "Father of Malay Entrepreneur Development in Malaysia" by Umno Youth in 1997.

-- BERNAMA

YBK SHY JK