

27 JULY 2001

UTAMA-ANCHOR

GOVT WILLING TO GIVE ANCHOR STATUS TO UBG

KUALA LUMPUR, July 27 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said the government is willing to consider awarding an anchor status to Utama Banking Group Bhd if it meets the requirements.

"If it qualifies, yes," he told a press conference after the UMNO Supreme Council meeting here today.

Asked whether it is likely that the Sarawak-based Utama will take over the anchor status of RHB Bank, Dr Mahathir said: "Anything is possible."

Utama on July 23, said Malaysian Resources Corporation Bhd (MRCB) has accepted its (Utama) offer to buy MRCB's 22.7 percent stake in Rashid Hussain Bhd (RHB) at RM3.80 per share or a total of RM399.483 million cash.

RHB is the parent company of RHB Bank.

Utama in its announcement to the Kuala Lumpur Stock Exchange then, said the acquisition of the stake forms part of the proposed merger scheme of the banking units of both the Utama and RHB groups.-- BERNAMA

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