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Mahathir-Tabung Haji

PROFESSIONALS TO RUN TABUNG HAJI, INVESTMENT PANEL

SEPANG, Aug 31 (Bernama) -- Tabung Haji, the agency managing Haj pilgrims' fund, will undergo a management revamp, especially to make the panel responsible for its investments more effective, the Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

The government would put people who are more professional on the panel besides changing its strategy, he said at a news conference after presenting prizes to winners of the 2001 Merdeka Millennium Endurance Race at the Sepang Circuit here.

"In the past the investment panel comprised professionals. Previously Tabung Haji invested in shares that gave good returns," he said.

Then "a certain person" changed the panel members and replaced them with people less professional and this caused poor returns to Tabung Haji investments, he said.

"That is why we found that besides the effects of the economic slowdown, Tabung Haji also made quite unwise investments," he said when asked about the host of problems plaguing Tabung Haji including recent fraudulent withdrawals of depositors' money totalling more than RM8 million.

Asked to identify the certain person he was referring to, Dr Mahathir said: "I don't know."

The Minister in the Prime Minister's Datuk Abdul Hamid Zainal Abidin recently announced that a comprehensive reorganisation of Tabung Haji was imminent to avoid the agency from huge losses and being bailed out as in the case of Malaysia Airlines and Malaysian Resources Corporation Berhad.

Tabung Haji now has over four million depositors.

While expressing disappointment over the state of affairs at Tabung Haji, Dr Mahathir said the government would investigate the RM8 million lost through the scam and act against those involved.

"We are saddened that even in Tabung Haji there are crooked people," he said.

He was also asked about the reappointment of Tan Sri Zainol Mahmood as Tabung Haji chairman to replace Tan Sri Dr Abdul Hamid Othman.

Zainol, 64, the former executive chairman of Pos Malaysia, was first appointed Tabung Haji chairman on Aug 1 and served until Dr Abdul Hamid replaced him last Feb 1.

He was reappointed Tabung Haji chairman effective Aug 10.

Dr Mahathir said the change was to enable Dr Abdul Hamid concentrate on tackling religion-related problems.

"Because of his increasing workload, I asked him to leave Tabung Haji to deal with problems especially those relating to religious education which are becoming critical," Dr Mahathir said.

He was also asked about the incident of Muslims performing prayers led by two imams, which is forbidden under Islam, at the Ar-Rahman Mosque near the Universiti of Malaya and the arrest of 16 people involved, including students, by religious authorities yesterday.

Dr Mahathir said he was deeply saddened by the incident and blamed instigators outside the campus for influencing the students.

"I do not think the students were interested in doing such a thing that is against Islamic teaching," he said.

He said opposition politicians were constantly inciting students to turn against the government in the hope that upon graduation they would

support them to win general elections without due concern for religion, race and country.

"Had it been in other countries, there is no more campaigning once the election is over. No political talks, no rallies.

"But in Malaysia, the day after a general election an endless number of political talks would follow for nothing else but to condemn the government," he said.

Dr Mahathir added that even he himself was not spared from being vilified and called derogatory names and it saddened him that the Malays were doing this.

-- BERNAMA

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