

21 MAY 2001

STANCHART-ANDREW

STANCHART WILL CONTINUE TO INVEST IN M'SIA

KUALA LUMPUR, May 21 (Bernama) -- Standard Chartered, which made its debut as a trading agent in Penang in 1875, will continue to invest in the country, said Standard Chartered Bank Malaysia Bhd (StanChart) chief executive officer Michael Hague.

He said that throughout the company's 126 years in Malaysia, it has supported her economic development.

The company is much a part of the country's economic and social fabric that "it is not surprising that more often than not, we are seen as a Malaysian bank," Hague said at the official opening of the StanChart Ottoman Room by the Duke of York, Prince Andrew, today.

The event, which took place at the Islamic Arts Museum, was witnessed by the British High Commissioner to Malaysia Graham Fry and AlBukhary Foundation executive chairman Datuk Ismail Yusof.

Hague also said that the bank took its role as a corporate citizen seriously and has put in place several initiatives, which emphasise on providing opportunities to Malaysians, especially the young, to expand their scope and knowledge beyond the borders of the country.

"We will continue to contribute towards the wellbeing of Malaysians just as we will continue to invest into our business in the country," he said.

He said that for example in 1998, in conjunction with a visit of StanChart Plc Board of Directors, its chairman Sir Patrick Gillam pledged 100,000 pound sterling (RM540,000) to Prime Minister Datuk Seri Dr Mahathir Mohamad as Standard Chartered's gift to the people of Malaysia.

These funds were used to reconstruct the 18th century Ottoman Room within the Islamic Arts Museum which was being built.

The Ottoman Room is a rare artifact as it is the second of its kind in the world. The first can be viewed at the Metropolitan Museum in New York.

The Standard Chartered Ottoman Room has intricate ceilings and carved wooden floors, inspired by the diversity of motifs from the Islamic, Chinese and European tradition. -- BERNAMA

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