

30 JUL 2002
ABDULLAH-KLSE
DPM VISITS KLSE NEW OFFICE

KUALA LUMPUR, July 30 (Bernama) -- Deputy Prime Minister, Datuk Seri Abdullah Ahmad Badawi made his first official visit to the Kuala Lumpur Stock Exchange (KLSE) new office at the Exchange Square, Bukit Kewangan, here, today.

Abdullah, who arrived at 3pm, was greeted by KLSE executive chairman, Datuk Mohd Azlan Hashim and the KLSE committee members before he signed the visitors' registration book at the lobby.

He was then briefed on the overall KLSE operations by KLSE deputy president for strategy and development, Abdul Hamid Sh. Mohamed along with 25 members from KLSE management and heads of various divisions.

The new office was officiated by Prime Minister, Datuk Seri Dr Mahathir Mohamad on Aug 15, 1997.

Mohd Azlan in his briefing said a stable government and strong business fundamentals were the key to the stability and progress of the capital market and the securities industry.

He said driven by a combination of steady fundamentals and a stable government, the Malaysian capital market and securities industry continued to fulfill its role as an efficient, cost effective mechanism for capital mobilisation and investment.

He said coordinated and continuing efforts by the government and the regulators had helped clear much of the misconception on the level of corporate governance.

Mohd Azlan said the consultative approach taken by the government had ensured that industry and market recommendations were taken into account in formulating objectives and strategies of significant industry pronouncements such as the Capital Market Masterplan.

He said among the achievements in the masterplan included the consolidation of all Malaysian Exchanges by 2002 and its demutualisation.

"With demutualisation, there will be significant benefits to the economy, capital market and the exchange. We will continue to promote the Malaysian market as the investment destination of choice to both domestic and international investors," he said.

He said KLSE would take the necessary measures to ensure that the market remained relevant and attractive to all stakeholders and to better serve the nation's economic development objectives. -- BERNAMA

DC KTC