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KLSE-AWARD

PUBLIC BANK, MAYBANK, GLOBETRONICS AND CSA WIN KLSE CORPORATE AWARDS

KUALA LUMPUR, March 5 (Bernama) -- Public Bank and Maybank Bhd bagged the KLSE Corporate Excellence Awards 2001 for main board companies and Computer Systems Advisers (M) Bhd and Globetronics Technology Bhd for the second board companies.

Public Bank and CSA won the award for the second year running.

Prime Minister Datuk Seri Dr Mahathir Mohamad presented the awards to the recipients.

The KLSE Corporate awards recognises companies which are listed on both the main board and the second board that demonstrated high standards of corporate conduct.

The awards also took into account corporate disclosure practices by companies.

It also recognises companies which have shown exemplary corporate behaviour in complying with the KLSE's listing requirements and in practising good corporate governance.

A total of 72 companies were short-listed from the public opinion poll.

After applying the elimination process based on a set of criteria developed by the independent adjudication panel, 43 companies were picked for the detailed adjudication process.

The KLSE Corporate sectoral awards covers 16 sectors compared with 14 previously.

The new sectors are the technology sectors for the both the main board and the second board.

The KLSE Corporate Sectoral awards winners among main board companies were:

Consumer Products -- British American Tobacco (M) Bhd

Industrial Products -- Malayan Cement Bhd

Construction -- Road Builders (M) Holdings Bhd

Trading/Services -- Tanjong Public Ltd Co.

Finance and closed-end fund -- Public Bank Bhd

Plantation -- Kumpulan Guthrie Bhd

Infrastructure Project Companies -- Powertek Bhd

Technology -- AIC Corporation Bhd

There were no winners for hotels, property and trusts as well as mining sectors.

Second board winners included:

Construction/Property/Plantation -- Ireka Corporation Bhd

Technology/Services -- Computer Systems Advisers (M) Bhd

Technology -- Globetronics Technology Bhd

There were no winners for consumer products and industrial products.

On the awards, its chairman Datuk Mohd Azlan Hashim said the selection took into account the ability of public listed companies to successfully practise high standards of corporate conduct as a mechanism of self regulation.

Among other things, he said that listed companies must view regulations not as impediments to raising capital, but as sureties to ensure capital raising was properly conducted "so that investor confidence and interest can be sustained, so that further capital raising can also succeed."

He also urged companies to make the market more attractive, more efficient, more cost effective and secure as it would only benefit everyone in the longer term.

"Just as regulators, listed companies and industry participants continue to keep the market attractive, together, they must keep the market well-regulated, together." -- BERNAMA

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