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MAYBANK-TRANSITION

POWER TRANSITION WELL PLANNED, SAYS MAYBANK'S MD

KUALA LUMPUR, June 25 (Bernama) -- The leadership transition in the government, which will see Prime Minister Datuk Seri Dr Mahathir Mohamad gradually transferring his power towards the end of 2003, has been well planned, Malayan Banking Bhd's managing director Datuk Amirsham A Aziz said today.

"This transition should be well-received by the public and the business community and should not cause any over-reaction by any party," he said in a statement when responding to the announcement that Dr Mahathir would remain as Prime Minister until October 2003 and thereafter his deputy, Datuk Seri Abdullah Ahmad Badawi, would take over the reins.

Moreover, Amirsham said the economic policies set forth by the prime minister and his government on the whole was strong and these policies would continue to transform Malaysia into a developed nation by the year 2020.

He said the smooth transition would not threaten nor adversely affect the country's economy as the existing leadership was capable of administering the nation well.

On top of that, Dr Mahathir would continue to provide necessary support to the new national leaders, he said. -- BERNAMA

MR SHY