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UP TO TENAGA NASIONAL TO HANDLE CIVIL SUIT BY FOREIGN BANK- PM

KUALA LUMPUR, June 1 (Bernama) -- The Prime Minister, Datuk Seri Dr Mahathir Mohamad, said today it is up to Tenaga Nasional Bhd to handle the civil suit brought by Union Bank of Switzerland (UBS) against it following its termination of options agreements with the bank with regard to bonds.

Dr Mahathir declined further comment on the matter merely saying, " I do not know, It is up to them to resolve it."

He said this when asked by reporters about the matter after attending the wedding of his personal bodyguard's daughter at Taman Puchong Intan near here.

Tenaga Nasional shares dipped after a news report said an investment bank had taken the utility company to court over a bond issue. But Tenaga Nasional has also filed papers to countersue the bank.

Tenaga Nasional share price fell 90 sen or 8.26 percent to RM10 with 9.870 million shares worth RM99.8 million traded.

The suit also affected the Kuala Lumpur Stock Exchange (KLSE) yesterday with the Composite Index losing 17.57 points or 2.31 percent to 741.76. It opened 0.19 of a point lower at 759.14.

-- BERNAMA

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