

16 JAN 2003

AWARD-ENTREPRENEUR

FRANCIS YEOH NAMED ENTREPRENEUR OF THE YEAR

PUTRAJAYA, Jan 16 (Bernama) -- YTL Corporation Bhd chairman Tan Sri Francis Yeoh was today named as the first Ernst & Young Entrepreneur of the Year 2002.

Yeoh, who was chosen from 19 outstanding entrepreneurs, was also named as a recipient of the Master Entrepreneur of the Year Award category.

The award was given in recognition of the successful entrepreneurs nationwide.

With the title, Yeoh will represent Malaysia at the international level, which will be held at the World Awards in Monte Carlo, Monaco in June, this year, where he would be competing with 30 other best entrepreneurs worldwide.

Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi presented the awards.

At a press conference later, Yeoh said that under the leadership of Prime Minister Datuk Seri Dr Mahathir Mohamad, and the conducive business environment, Malaysia has been able to produce many outstanding entrepreneurs in the region as well as in the world.

To achieve success, he advised entrepreneurs to focus on a specific area of business such as the service industry.

"They should not adopt a "herd mentality" but rather stick to what they are doing. Following the herd does not mean it is right," he added.

With Yeoh at the helm, YTL achieved many significant firsts and has won many local and international excellence awards, including those for corporate governance.

YTL group of companies grew from a single listed entity in 1985 to a force comprising five listed companies with a combined market capitalisation of RM12 billion.

Its core activities spanning from power generation and transmission, owning and managing integrated water and sewerage facilities, property and hotel development, cement manufacturing, construction contracting to e-commerce initiatives.

Meanwhile, managing director of Pentamaster Engineering (M) Sdn Bhd, Chuah Choon Bin received the Emerging Entrepreneur of the Year award.

Pentamaster is involved in the design, assembly and installation of computerised automation systems and equipment for the semiconductor and manufacturing industries.

Dr Bernard Tan, director of AsiaEP.com Bhd was named the Information & Communication Technology Entrepreneur of the Year.

AsiaEP provides services in the areas of e-marketplace development and other customised e-solutions. The company, a Multimedia Super Corridor (MSC) status company, is Southeast Asia's largest manufacturing e-marketplace provider.

Its website has more than 100,000 products displayed online, with a cumulative indicated buying value in excess of US\$88 billion (RM334.4 billion) across five continents estimated at about 16 percent of Asia's total e-merchandising.

Hazimah Zainuddin, managing director of Hyrax Oil Sdn Bhd, was named the Woman Entrepreneur of the Year.

Hyrax Oil designs and develops top quality and high performance automotive, industrial and specialty lubricants and other petroleum derivatives. -- BERNAMA

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