

29 JUL 2003

SHAFIE-HOUSE

SPNB TO BUILD 150,000 UNITS OF MEDIUM-COST AND AFFORDABLE HOMES

PORT KLANG, July 29 (Bernama) -- Syarikat Perumahan Negara Bhd (SPNB) has been given the responsibility to build 150,000 units of medium-cost houses and affordable homes within five years.

Deputy Finance Minister Datuk Dr Mohd Shafie Salleh said the proposal was part of the RM7.3 billion economic stimulus package announced by Prime Minister Datuk Seri Dr Mahathir Mohamad in May.

"To-date, 960 units in Selangor have been completed and issued with certificates of fitness (CF). We are now waiting for the list of applicants from the Selangor government," he said at a ground breaking ceremony of the Selangor Royal Malaysian Customs Complex here today.

Mohd Shafie represented Second Finance Minister Datuk Dr Jamaludin Jarjis.

He said that 47,387 units were in the midst of being built or completed nationwide.

Some of the houses were scheduled to be completed by the end of this year and the rest, next year or 2005, Mohd Shafie added.

He said that for the remaining 101,653 units, SPNB was in the process of acquiring suitable lands nationwide and once these have been identified, construction work on the houses would begin.

Mohd Shafie said that SPNB's achievement in building 1/3 of the total units thus far was encouraging. -- BERNAMA

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NEWS IN BRIEF: JULY 29, 2003

SCIENTEX INCORPORATION BHD has signed a share sale agreement with Scientex Quatari Sdn Bhd, to dispose its entire 1.5 million ordinary shares of RM1.00 each, representing 51 percent of the issued and paid-up share capital of Textland Sdn Bhd, for RM8.531 million. -- BERNAMA

TAI KWONG YOKOHAMA BHD via its wholly-owned subsidiary Tai-Kwong-Yokohama Holding (M) Sdn Bhd (TKYH) has signed a distribution agreement with Denso (Malaysia) Sdn Bhd (DENSO), to appoint TKYH as Denso's distributor for the resale of spark plugs imported by DENSO under the trademark DENSO.

The DENSO group is a leading automotive components manufacturer, specialising in the production of high-quality automotive components, including engine-related, electronics and body-related products. -- BERNAMA

EDARAN DIGITAL SYSTEMS BHD'S wholly-owned subsidiary Edaran Komputer Sdn Bhd has signed a maintenance contract with Jabatan Kastam Diraja Malaysia to undertake the maintenance work for Sistem Maklumat Kastam.

The contract covers a 24-month period commencing from March 1, 2003 to Feb 28, 2005 at a total value of RM31.0 million. -- BERNAMA

MALAYSIAN MERCHANT MARINE BHD has acquired a total of 4,898 ordinary shares of 25 baht each (RM1=0.092 baht) in MMM Siam Shipping Company Limited for 122,450 baht (RM11,266).

The principal activities of MMM Siam are in ship management, cargo

collector and as a transit centre for shipping vehicles. -- BERNAMA

MOL.COM BHD'S subsidiary MOLAccessPortal Bhd has obtained conditional approvals from the Securities Commission (SC) and the Kuala Lumpur Stock Exchange (KLSE) for the proposed private placement of 140,000 new ordinary shares of RM1.00 each in MOL Access at RM11.00 per share to selected angel investors.

SC and KLSE have also approved the company's proposed bonus issue of 1.38 million new MOL Access shares to be capitalised from the share premier account and also the establishment of Employees' Share Option Scheme (ESOS) of up to 10 percent of the enlarged issued and paid-up capital of MOLAccess to all eligible executive directors and staff of MOLAccess.

The proposed listing and quotation of MOLAccess entire enlarged share capital of RM4.8 million comprising 48 million ordinary shares of RM0.10 each and issue of new MOLAccess shares pursuant to the exercise of options granted under the ESOS on the MESDAQ market of the KLSE has also received the greenlight. -- BERNAMA

IRIS CORPORATION BHD has signed an agreement with the Malaysian Government to provide services relating to the implementation of the Common Ticketing System with a contract value of RM20.178 million.

Under the agreement, IRIS would among others, supply, deliver, install and configure, test, commission all Hardware, System Software and Applications Software for Keretapi Tanah Melayu Bhd, Sistem Transit Aliran Ringan, Monorail, Express Rail Link and Intrakota. -- BERNAMA

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