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NOR-HUMOUR

NOR MOHAMED YAKCOP ON GOOD MARRIAGE AND LISTING EXERCISE

By: Azman Ujang

KUALA LUMPUR, Feb 14 (Bernama) -- Second Finance Minister Tan Sri Nor

Mohamed Yakcop is known to all in corporate Malaysia as the brain behind the successful restructuring of many strategic corporations and government-linked companies.

They include UEM-Renong, Malaysia Airlines, Tabung Haji, Malaysian Resources Corporation Bhd, Johor Corporation (JCorp) and the Putra and Star light rail transit systems.

It was he that the then Prime Minister Tun Dr Mahathir Mohamad turned to for ideas on how to deal with the Asian financial crisis in 1997, resulting in the selective exchange control that helped Malaysia's economic recovery.

Nor Mohamed, who was appointed to the Cabinet on Jan 7 after about four years as Economic Adviser to Dr Mahathir and his successor Datuk Seri Abdulllah Ahmad Badawi, is better known for giving the media the hard facts and figures about the economy and briefing them on how he went about fixing some of the woes of corporations considered strategic or of national interest.

But, he was unusually relaxed and informal at the wedding of his eldest son Mohamed Nazir on Wednesday, held at the sprawling Dewan Perdana Felda here, attended by over 1,000 guests.

Surprisingly he had everyone in stitches with his party jokes, especially when he prescribed his recipe for a good marriage, saying it should follow the rules of the listing exercise of company in the stock exchange.

"There are many similarities between a good marriage and a good listing exercise. For both, a good track record is important, and both require approval from the authorities, the parents in one case, and the Securities Commission in the other case," he told the audience who included Yang

di-Pertuan Agong and Raja Permaisuri Agong, Prime Minister Datuk Seri Abdullah Ahmad Badawi and Deputy Prime Minister Datuk Seri Najib Tun Razak.

"Both require the avoidance of conflict of interest situations. And in both cases, we need to take care of minority interest (in the case of marriage this refers particularly to the mother-in-law)".

Nor Mohamed said a marriage and a listed company must avoid speculative investments, adding in the case of marriage "well you know what it means".

"While dual listings are possible and sometimes legal, the normal and safe thing to do is to have a single listing".

"You must avoid undertaking a delisting exercise, unless you meet the conditions of the Securities Commission, namely you are a PN4 case (referring to a financially-distressed company) or you are a PN10 case (a company that has no more activities), he told his son Nazir, a Bumiputera-Commerce Bank officer who married AmBank officer Raja Nazilawati Raja Zainal.

And the newly-appointed minister again showed his lighter side with another advice to his son: "The second advice to Nazir is that although you are getting married in the year of the monkey, that does not entitle you to do monkey business outside your marriage".

-- BERNAMA

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