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Azlan appointed Proton chairman (HL)

By ZURAIMI ABDULLAH

NEWLY-appointed Proton Holdings Bhd chairman, Datuk Azlan Hashim, has vowed to work closely with other board members, senior management and the Government to help the national car company meet its targets and objectives.

"Recognising the immense challenges facing the industry domestically and globally, it is my intention that Proton will spare no effort to continually strengthen and improve itself," Azlan said in a statement issued by Proton.

Automotive industry analysts said the work is already cut out for Azlan - Proton must launch more new models to arrest shrinking market share and sales, and it must act quickly.

Proton's market share fell to 44 per cent last year from 48 per cent in 2003, while foreign brands raised theirs to 21 per cent from 15.

"It's been a while since Proton last launched a new car," a sectoral analyst said, referring to the Gen.2 model launched more than a year ago, while rivals rolled out new and price competitive models to the Malaysian market.

After some delay, Proton is expected to unveil a 1.3-litre car to replace the Tiara model in March this year, and a 1.6-litre model to replace the Satria by July.

Proton's board yesterday endorsed Azlan's appointment as chairman to replace Datuk Abu Hassan Kendut who resigned.

Abu Hassan was reported to have resigned following a decision by major Proton shareholder Khazanah Nasional Bhd to consider an appeal by former Prime Minister Tun Dr Mahathir Mohamad to extend the contract of company chief executive Tengku Tan Sri Mahaleel Tengku Ariff. Khazanah had granted Tengku Mahaleel a two-year extension.

Azlan began his career as an auditor at Peat Marwick, Mitchell & Co, in Melbourne and then Kuala Lumpur.

He went on to hold senior positions in merchant banks, and investment holding and financial services companies in Kuala Lumpur. He was also executive chairman of the Kuala Lumpur Stock Exchange.

(END) Source : Business Times