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Zainal Abidin is Danaharta new non-exec chairman

Zaidi Isham Ismail

DATUK Zainal Abidin Putih has been appointed Pengurusan Danaharta Nasional

Bhd's new non-executive chairman effective Friday, replacing Datuk Azman Yahaya whose contract ends today.

Zainal Abidin's contract at Danaharta will run until either December 2005 or when the agency closes down, whichever is earlier.

Azman was Danaharta's founding managing director since its establishment

in June 1998 until July 2001. Azman then took over from the late Raja Tun

Mohar Raja Badiozaman as non-executive chairman in August 2001.

To date, Danaharta has restructured RM52 billion worth of non-performing

loans from 3,000 borrowers.

In announcing Zainal Abidin's appointment, Second Finance Minister Datuk

Dr Jamaludin Jarjis said Azman's expertise in the financial market will still be called upon by the Government.

"We need Azman's cooperation to oversee the performance of the private sector and meet expectations of the investing public and the financial market," Jamaludin said.

He earlier held a one-hour closed-door meeting with Danaharta officials

before making the announcement. Also present was Danaharta managing director Zukri Samat.

Azman said he will now focus on Symphony House Bhd, of which he is group chief executive officer, and will still be available to the Government whenever his services are required in an advisory capacity. "I will not be totally out of national service because I still sit on many advisory councils such as the Financial Sector Masterplan and the Securities Commission."

Zainal Abidin, meanwhile, thanked Prime Minister and Finance Minister Datuk Seri Dr Mahathir Mohamad for the confidence given by appointing him.

"I step into an organisation that has shown great success under the leadership of Azman. Together with the good team in Danaharta, I plan to continue the good work and achieve the set goals," he said.

Zainal Abidin is currently Ernst & Young Malaysia joint director, managing partner of Arthur Andersen, director of both Esso Malaysia Bhd and KUB Malaysia Bhd and National Heart Institute Foundation trustee.

He is also a past president of the Malaysian Institute of Certified Public Accountants and former chairman of Mentakab Rubber Co Bhd.

Zainal Abidin is also a chartered accountant of the Malaysian Institute

of Accountants, a certified public accountant of the Malaysian Institute of Certified Public Accountants, chairman of the Malaysian Accounting

Standards Board and was a member of the Malaysian Communication and Multimedia Commission.

Danaharta is one of three agencies established by the Government to help companies counter the effects of the regional currency crisis of 1997. The other two are Danamodal Nasional Bhd and the Corporate Debt Restructuring Committee.