

Perak to launch gold dinars next month
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The Perak government will launch gold dinar and dirham currencies next month in a move to diversify its reserves.

State executive councillor Mohamad Zahir Khalid said the state government was working with the Kuwait Finance House (KFH) to introduce the currencies as the finance company has vast experience in handling the currencies.

He added the currency to be introduced by Perak would be very different from that introduced by the Kelantan government last year.

Speaking to reporters after meeting KFH top management, Mohamad Zahir said Menteri Besar Dr Zambry Abdul Kadir would explain the details on the mechanism and the form of the currency at the launching ceremony.

The dinar and dirham will be produced by Goldnet International Sdn Bhd, a wholly-owned subsidiary of the Perak State Development Corporation, in collaboration with KFH (Malaysia) Sdn Bhd.

Kuwait Finance House 'elated'

Meanwhile, KFH chairman Shaheen al Ghanem said they were elated to cooperate with the state government to produce the currencies based on "our vast experience in the field."

He said the relations between the two parties, including in providing financial advisory services and support and capital assistance would be continued in the long term.

Al Ghanem said his presence was his first official visit to Perak and a second team would make a follow-up visit to study in detail opportunities available in Perak.

"We are actually in the midst of expanding our business ventures nationwide and are exploring the prospect of establishing a branch in Ipoh soon as we are happy with the state government's development initiatives," he added.

KFH chief executive officer Mohamed Azreen Zaheer and Perak State Development Corporation chief executive officer Samsudin Hashim also attended the meeting with the top KFH management.

- Bernama