

## Snapshots of notable events in the week of August 29 - Sept 4, 2005

Pictures by Suhaimi Yusuf & Lee Lay Kin



**COVERING DEPOSITS.** The deposit insurance system -- administered by Malaysia Deposit Insurance Corporation (MDIC) -- took effect on Sept 1 to protect all deposits of up to RM60,000 each with commercial and Islamic banking institutions, and it will be funded by annual premiums borne by financial institutions. Bank Negara Malaysia governor Tan Sri Dr Zeti Akhtar Aziz (right) is seen here shaking hands with MDIC CEO Jean Pierre Sabourin, with former Bank Negara governor Tan Sri Abdul Aziz Taha, who is MDIC chairman in the centre, after the three gave a press conference on the insurance system on Sept 1.

**NEW BENZ.** DaimlerChrysler Malaysia VP of Sales and Marketing Konstantinos Tsiknas pictured with the new Mercedes-Benz CLS-Class after its official launch in Kuala Lumpur on Sept 2.



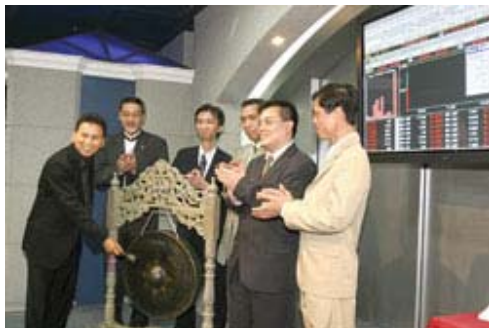
**STRATEGIC ALLIANCE.** SapuraCrest Petroleum Bhd expects its partnership with Luxembourg-based Stolt Offshore SA to build a US\$200 million (RM752.14 million) pipe-laying vessel, the Sapura 3000, would give it more than US\$50 million savings plus position it as the leading marine construction services provider in the region. SapuraCrest executive vice chairman Datuk Shahril Shamsudin (left) is seen here with Stolt Offshore COO Bruno Chabas after signing the agreement on Aug 30.

**LISTING IN PIPELINE.** Geo Fusion Sdn Bhd, which has secured four projects valued at US\$750 million (RM2.8 billion) in West Java, Indonesia, is targeting to be listed by next year, said deputy chairman Datuk Dr Zawawi Ismail (standing centre) after a signing ceremony on Aug 29 to appoint Utama Merchant Bank Bhd (UMBB), represented by its head of corporation finance Milton Leong (standing left), as its lead financial adviser on the West Java projects. Also present were Geo Fusion chairman Tun Ghazali Shafie (seated) and CEO Datuk Vincent Leong.



**MANDATORY INTERNAL AUDITORS.** The Institute of Internal Auditors Malaysia (IIA Malaysia) hopes its proposal for the mandatory set-up of internal audit units in all public listed companies (PLCs) will be adopted by Bursa Malaysia in the next two years, said its president Wee Hock Kee (left) after the opening of the 2005 National Conference on Internal Auditing in Kuala Lumpur on Aug 29. Looking on are (from left) Deputy Finance Minister Datuk Dr Ng Yen Yen, IIA Incorporated USA chairman Betty McPhilimy and IIA Malaysia vice president Fatimah Abu Bakar.

**REMISIERS MEET.** (From left) Globlex Securities Co Ltd Thailand CEO Chuangchai Nawongs, Society of Remisiers Singapore president Albert Fong, Bursa Malaysia head of group business development Mohd Ridzal Mohd Sheriff and Persama Malaysia deputy president Samsudin Sulaiman at the one-day Bursa Malaysia Remisiers Conference in Kuala Lumpur on Sept 2.



**INIX DEBUT.** Intelligent home systems manufacturer iNix Technologies Holdings Bhd made its debut on the Mesdaq Market on Sept 1, opening with a five sen discount to its initial public offering price of 70 sen. At the listing ceremony, iNix Technologies chairman Datuk Megat Fairouz Junaidi Megat Junid hits the gong, with members of the board looking on.

**ENRICHING TIES.** Malaysian Airline System Bhd (MAS) ties up with Worldhotels -- a leading global hotel sales, marketing and distribution organisation -- under its loyalty and frequent flyer programme, Enrich. MAS assistant general manager marketing support Raja Nordiana Zainal Shah is seen here with Worldhotels Asia-Pacific vice president Roland Jegge after the signing ceremony on Sept 1.



**LUCRATIVE PAYMENT MARKET.** Dataprep Holdings Bhd plans to expand its business in the growing payment terminal and e-payment terminal market, said its CEO Chew Liong Kim (centre) at a press conference after the company's AGM in Petaling Jaya on Aug 30. With him is Dataprep head of network managed services Ahmad Rizan Ibrahim (right) and another company official.

High-end information and communications technology training provider Bostonweb Academy Sdn Bhd and Amanah Ventures Sdn Bhd signed agreement on Aug 29 for the subscription of 750,000 redeemable convertible cumulative preference shares (RCCP) by Amanah Ventures to tap into the RM10 billion government allocation for ICT and managerial training. The company could seek a listing on the Mesdaq Market next year, given the growing demand for Bostonweb's services and injection of funds from Amanah Venture, said Bostonweb MD Nizam Mokhtar (2nd from left) seen here with Amanah Ventures ED Iskandar Ismail after the signing. Looking on are Bostonweb ED Yarad Ahmed (left) and Amanah Ventures GM Shaik Taufik Shaik Yusuf.





**ONE TAKES OVER 2.** Online One Corporation Bhd is offering one new share for every two shares in FTEC Resources Bhd and 20 sen cash plus 0.25 new share for every one share in CBS Technology Bhd under a takeover exercise of the two other Mesdaq Market companies. Its implied offer prices for FTEC and CBS amount to 40.7 sen per share and 40.3 sen per share respectively. CEO Voon Seng Keong said the implied prices translated into a premium of 36.58% and 32.13% to the stocks' five-day weighted average market prices up to Aug 29, for FTEC and CBS shareholders respectively.

**PPAB RESTRUCTURING.** Pan Pacific Asia Bhd (PPAB) shareholders approved the company's proposed restructuring scheme, paving the way for Compugates Holdings Bhd to take over PPAB's listing on the Main Board earliest by December, its independent and non-executive director Tan Sri Michael Chen said.



**MAIDEN FORAY.** MNI Holdings Bhd subsidiary Malaysian National Insurance Bhd (MNI) expects to start its Takaful operations in Pakistan -- its first overseas venture -- in the current financial year ending March 31, 2006, said MNI CEO Mohamad Najib Abdullah.