

TAKAFUL IKHLAS PRAYER TIMES	
SUBUH	5.45
ZUHUR	1.06
ASAR	4.29
MAGHRIB	7.03
ISYAK	8.17

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Satang Jaya directors charged

SATANG Jaya Holdings Bhd managing director and two directors pleaded not guilty in the Sessions Court in Kuala Lumpur yesterday to four counts of submitting false statements to Bursa Malaysia Securities Bhd.

Datuk Jamaluddin Hassan, 48, Hakim Sukirman, 49, and Gan Chin Sam, 50, were alleged to have committed the offences in the company's quarterly reports between Feb 28 and Nov 30, 2007.

The charge under Section 122B(b)(bb) of the Securities Industry Act 1983 carries a maximum jail term of 10 years or fine RM3 million or both if convicted.

Judge SM Komathy Suppiah fixed April 13 for re-mention and allowed Jamaluddin bail of RM250,000 although Deputy Public Prosecutor Amy Ling Huoy Yi asked for RM800,000 with two sureties saying that the offence was serious.

Ling also recommended to the court to impose RM500,000 bail on Hakim and Gan each but the judge reduced it to RM200,000 with two sureties for Hakim and RM300,000 with one surety for Gan. — *Bernama*

Malaysia's total trade for Jan-Oct hits RM1t

The country recorded a slight drop in exports, namely on the electrical & electronic products, refined and crude petroleum and palm oil

MALAYSIA'S total trade for the first ten months hit the RM1 trillion mark, although exports in October fell 2.6% to RM53.46 billion compared with the corresponding month in 2007, while imports dropped by 5.3% to RM43.84 billion.

In a statement yesterday, the Ministry of International Trade and Industry (Miti) said this has resulted in a total trade of RM97.3 billion for the month, a decrease of 3.8% from a year ago. Miti said on a month-on-month basis, October exports were 14.2% lower than September's, while imports shrank 7.8%.

It said the main contributors to the lower exports were the electrical and electronic products and commodities, namely refined and crude petroleum

as well as palm oil. Trade surplus in October fell to RM9.62 billion from RM14.74 billion in September, it said.

The five major exports in October were electrical and electronic products (RM19.71 billion), liquefied natural gas (RM4.4 billion), crude petroleum (RM3.9 billion), palm oil (RM3.68 billion) and chemical and chemical products (RM3.23 billion).

Singapore, US, Japan, China and Thailand were the top five export destinations, accounting for 51.7% of the total.

Miti said exports to Asean, which accounted for a quarter of the total exports, fell 6.1% to RM13.6 billion in October. It said exports to the US fell to RM6.44 billion in October from RM7.94 billion

in the corresponding month of 2007, while those destined for European Union dropped 11.4% to RM6.1 billion, with decline in the export of electrical and electronic products being the major reason.

"Exports to China fell to RM4.89 billion in October from RM5.26 billion in the same month a year ago, due to lower exports of palm oil, crude rubber, manufactures of metal and refined petroleum products.

"However, exports to Japan increased 33.4% to RM6 billion with liquefied natural gas and wood products as the main contributors," it said. Miti said other markets which registered significant increases in exports were India (+10.7% to RM2.45 billion) as a result of higher exports of petroleum and palm oil and United Arab Emirates (+52.6% to RM1.13 billion) due to higher exports of jewellery as well as iron and steel products. — *Bernama*

Zerin: Property market to remain steady in 2009

By LEE CHERNG WEE

IN VIEW of the economic slowdown, real estate agent Zerin Properties expects the local property market to remain stable in 2009 with a slowdown in certain segments.

It sees the high-end landed properties and office sector as the top sectors next year.

"We are seeing less transactions this year due to the wait-and-see attitude of investors. But I don't think there will be a slump, we are far from a slump," said Zerin CEO Prevedran Singhe in a press conference yesterday.

According to the National Property Information Centre (NAPIC), new housing units

launched dropped 67.2% in the second quarter this year compared to the first quarter.

"Developers were holding back their launches due to increasing construction costs then. The construction costs have stabilised now and we expect more launches after Chinese New Year.

"They would probably launch landed properties first, which is a tested model during tough times," said Prevedran.

He said the economic slowdown will increase competition between developers in terms of product differentiation and innovative marketing which includes free gifts.

In the commercial property segment, Zerin sees strong

demand for office space due to the growing economy, at a slower pace.

"Prime office buildings in Kuala Lumpur have almost full occupancy rate. However, there could be downward pressure on the retail sector due to the incoming supply of retail space, but key malls will still see stable or even expansionary spending," he said.

Moving forward, Zerin expects lower demand for low-end properties as 66% of overhang in residential property is in the price segment of below RM150,000.

"There could be some downward pressure or slow take up rate in the low-end market, though good locations have been selling well."

Ramunia seeks MISC clarification

By ASHWIN RAMAN

RAMUNIA Holdings Bhd is seeking clarification from MISC Bhd's unit, MSE Holdings Sdn Bhd over the findings of the latter's due diligence on the former which led to the collapse of MISC's proposed RM3.2 billion reverse takeover of Ramunia.

The company said it had written to MSE on Dec 3 to seek clarification on the reasons which led the latter to conclude the findings of its due diligence on Ramunia to be "unsatisfactory."

"We have yet to receive their reply. We are not privy

to MISC's reasons for its decision and have not been informed of any reasons other than what was announced by MISC. Hence, we are not aware of any material issues that would, in our opinion, give rise or constitute 'unsatisfactory' due diligence findings," Ramunia said.

On Nov 25, MISC said it was scrapping its proposed reverse takeover of Ramunia but did not elaborate on the unsatisfactory findings of the due diligence.

Earlier in January, the two companies had announced Ramunia would acquire MSE's stake in Malaysia Ma-

rine and Heavy Engineering Sdn Bhd.

Under the exercise, Ramunia would issue shares in itself to MISC to fund the acquisition which would in turn give MISC a controlling stake in Ramunia.

Since the reverse takeover was aborted, Ramunia's shares have been subjected to heavy selling pressure. On Nov 26, a day after the announcement the deal was off, Ramunia's shares plunged 53% to 61 sen from RM1.30.

Its shares remained unchanged at an all time low of 37 sen yesterday with 17.25 million shares traded.

Local

POLITICS

► Abdullah wants to settle key issues



Bernama

DATUK Seri Abdullah Ahmad Badawi said he wants to deal with three key issues — corruption, the judicial appointments commission and the special complaints commission — before leaving office in March as the nation will be in trouble if these issues are not addressed. The prime minister said he hoped that all Members of Parliament would vote in support for the proposed Malaysian Anti-Corruption Commission (MACC) Bill, which will be tabled in the Dewan Rakyat next Wednesday. "I hope everyone will look beyond partisan lines and vote for what is best for the rakyat," Abdullah said in an interview with *theSun*. With the MACC in place, he said, it would change the way the Anti-Corruption Agency (ACA) works. "Mind you, you will see a different kind of ACA, one with clout that responds and is answerable to the rakyat," he said. — *Bernama*

► Zaid cannot appeal sacking, says Abdullah

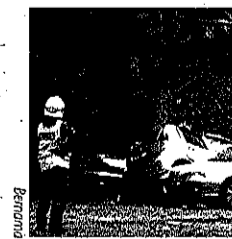
UMNO'S decision to sack former minister in the Prime Minister's Department Datuk Zaid Ibrahim is final and non-appealable, Datuk Seri Abdullah Ahmad Badawi said. "The decision has been made. It's a normal decision. The decision should be carried out," the Umno president told reporters. The Umno supreme council on Tuesday sacked Zaid from the party for various acts that he did, including attending functions of opposition parties. It also suspended Petaling Jaya Selatan Umno division head Captain (R) Zahar Hashim for making statements criticising Umno.

► Zaid not joining opposition parties

FORMER minister in the Prime Minister's Department Datuk Zaid Ibrahim is not joining any political party in the near future following his expulsion from Umno recently. Zaid told a news conference yesterday that he valued his independence and would rather focus on his work with My Future Foundation, which he founded recently, to help the youth understand the importance of democracy, the rule of law, the evils of corruption and the importance of racial harmony. "I will continue to spell out and articulate views on matters that are important for Malaysia. My new-found independence means I am able to attend any forum and speak out on these issues which I feel important are for the country," he said. "I am thankful to Datuk Seri Anwar (Ibrahim) for inviting me to join him (in Parti Keadilan Rakyat) but I will not join any political parties. I'll help the country in my own way. Even if Umno reinvents me to join the party, I will not join, not the current Umno," he added. "I believe that Umno must provide the guidance and support to bumiputeras but on the basis of need and merit. This, unfortunately, has been construed as betraying the race and abandoning the cause of the party's struggle," said Zaid. — *Bernama*

GENERAL NEWS

► 15 cars burried in KL landslide



Bernama

ABOUT 15 cars parked between the CIMB and Amanah Raya buildings in Jalan Semantan in Kuala Lumpur were buried under mud and rubble when a landslide occurred there at 5.15pm yesterday. However, there were no reports of any casualties, according to a policeman stationed there. Heavy rain since 2pm is believed to have caused earth to loosen at a hill close to the buildings leading mud and debris to come crashing down after a 15-metre retaining wall collapsed. It is understood that some 300 workers in the two buildings were asked to evacuate immediately after the landslide happened, which also caused traffic snarls reaching up to three kilometres on either sides of Jalan Semantan. Two bulldozers and other heavy equipment were seen clearing the debris and retrieving the trapped vehicles. — *Bernama*

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