

2.0 MALAYSIA AIRLINES

Malaysia Airlines, formerly Malaysian Airline System (MAS), is the national airline company. It was established in 1971 as a 100% government owned operation. In 1985, the Malaysian Government decided to privatize it and today retains only 42% equity shareholding. The breakdown of major shareholders as of 20th October 1989 is as follows :

Bank Negara Malaysia	42%
Brunei Investment Agency	10%
Pemegang Amanah Raya Malaysia/Sekim Amanah Saham National	8%
State of Sarawak	5%
State of Sabah	5%
Other Shareholders	30%

Figure 1 summarizes Malaysia Airlines inventory of existing aircraft as at July 21st 1989 as well as the fleet of 39 new aircraft to be purchased under its five year C\$2.4 billion fleet modernization and expansion programme. This programme, which saw orders for 39 new aircraft between November 1987 and July 1988, is the biggest since the national carrier first took to the skies in 1972. As part of the programme, Malaysia Airlines is to start phasing out its 36 aging aircraft in March 1990.

Figure 1:

