

Vincent Tan digs in with troubled Informatics

Tycoon will remain until ship is on safe waters again

By **CHLOE CHOY**

BARELY two weeks after substantial shareholder Oei Hong Leong divested his entire 13.71 per cent stake in troubled mainboard-listed Informatics Group, Malaysian tycoon Vincent Tan has reaffirmed his commitment to the education services provider, indicating that he "will not jump ship" during this turbulent period.

Mr Tan is the company's chairman. His Berjaya Group controls 29 per cent of Informatics.

At yesterday's press briefing, which was held immediately after the company's annual general meeting, Mr Tan said that he was confident that Informatics will turn around in due time.

He said he was prepared to invest more money in the company if the need arises.

Mr Tan said: "The company has a good infrastructure and I am confident that it will turn around very soon. I will be here until the ship is smooth-sailing again."

According to Informatics CEO Michael Teng, Mr Tan has not only invested in the company partly out of his personal funds, but he



Mr Teng said: "Although last year was a difficult year, we expect to turn around soon. We have been divesting our non-core assets and are streamlining our operations."

Mr Teng also revealed that the government in the Jigawa state of Nigeria has chosen Informatics as its first private education organisation in Singapore to provide training for 172 government scholars from the state.

It also recently qualified for the CaseTrust for Education — a scheme set up by the Consumer Association of Singapore to enhance the confidence of foreign students and their parents in the Singapore education system.

With regard to its delayed rights issue first proposed in March, Informatics said the details of the plan should be "finalised within the next two weeks".

Informatics' share price yesterday closed unchanged at 7.5 cents.