

And the richest non-Chinese in South-east Asia are . . .

By Schutz Lee

SINGAPORE — The richest non-Chinese Asians may be Japanese, but South-east Asia has its share of very high-net worth non-Chinese too.

A survey by *Zibenjia*, the Chinese-language version of the business monthly *Forbes*, has identified 20 non-Chinese South-east Asian individuals or families with an estimated worth each of at least US\$500 million (S\$740 million).

The survey, reported in *Zibenjia*'s September issue, follows one it conducted earlier this year of the world's richest Chinese. Hongkong's property tycoon Li Ka-shing topped that list, with a fortune reckoned at US\$7 billion.

In Asia, Mr Li's wealth is only surpassed by that of Yoshiaki Tsutsumi, Japan's railroad and golf-course magnet, who has US\$8.5 billion to his name, according to the latest survey.

The next richest Japanese, and non-Chinese Asian, is property tycoon Taikichiro Mori of the Mori group, with US\$6.2 billion.

The survey covered both individuals and families with an estimated worth of at least US\$100 million. Their fortunes are gauged from their shareholding of listed companies (based on proportion of market capitalisation) and private companies (based on comparison with listed companies of similar size), and value of their known property and other investments.

By this reckoning, the two richest non-Chinese families in South-east Asia are from the Philippines. The family of Mercedes Zobel McMiking of Ayala Corporation is worth US\$3 billion, while the family

South-east Asia's richest non-Chinese			
Estimated worth (US\$)	Person/family of	Country	Group/companies ¹
3.0 b	Merades Zobel McMiking	Philippines	Ayala Corp
2.0 b	Eugenio Lopez Jr	Philippines	Benpres Hldgs
1.6 b	Azman Hashim*	Malaysia	Arab-Malaysian
1.5 b	Andre Soriano*	Philippines	A Soriano Corp
1.4 b	Siti Hardiyanti Rukmana & siblings	Indonesia	Citra Lamtoro Gung Perkasa/Bimantara
1.0 b	Ortigas Jorge L Araneta* Raj Kumar	Philippines Philippines Singapore	Ortigas Co Araneta Royal Brothers
800 m	Ananda Krishnan* Tajudin Ramli* Daim Zainuddin* Halim Saad*	Malaysia Malaysia Malaysia Malaysia	Tanjong plc TRI Private companies Renong
600 m	Samsudin Abu Hassan* Eddi Kowara Marimutu	Malaysia Indonesia Indonesia	Landmark, Granite Teknik Umum Texmaco
500 m	Eduardo J Aboitiz Kartar Singh Thakral Sudwikatmono* Ibrahim Risjad* Julius Tahija	Philippines Singapore Indonesia Indonesia Indonesia	Aboitiz Co Thakral Indocement PT Waringin Kencana Tahija

* personal wealth

Source: *Zibenjia* (Chinese *Forbes*)

of Eugenio Lopez Jr of Benpres Holdings is worth US\$2 billion.

Azman Hashim, executive chairman of Malaysia's Arab-Malaysian Merchant Bank Bhd, is third with a personal fortune of US\$1.6 billion.

In Singapore, the most wealthy non-Chinese are ethnic Indian business families.

Foremost are the Kumars of Royal Brothers with US\$1 billion. The others are the Thakral group (US\$500 million); the Jumabhoys of Scotts Holdings (US\$300 million); and the Melwanis (US\$100 million).

Several of the richest non-Chinese in Indonesia are related to President Suharto, *Zibenjia* says, with the combined assets of daughter Siti Hardiyanti Rukmana and her

siblings estimated at US\$1.4 billion.

In Malaysia, *Zibenjia* notes that as the country grew, opportunities in non-traditional businesses such as telecommunications and finance were seized by bumiputras such as former finance minister Daim Zainuddin and his proteges Tajudin Ramli and Halim Saad.

Zibenjia excluded Thailand from the survey because 80 per cent of the Thai economy is controlled by ethnic Chinese, who make up 25 per cent of the population.

The Chinese-language magazine said it did the survey of wealthy non-Chinese in Asia to complement its earlier one on the world's richest Chinese.