

ber-processing concern, Barito Pacific, three years earlier and needed raw material.

"Every day we closed on a [concession]," quips Prajogo in his native Bahasa Indonesian. "Like a horse, we never stop running."

With his cheap timber, Prajogo built Barito Pacific into Indonesia's biggest conglomerate, with estimated revenues of \$2.5 billion.

Barito Pacific Timber, which makes up about 50% of the group's total timber-related business, last October raised some \$300 million from public investors and another \$200 million in a private offering. The company has a market capitalization of \$3.7 billion.

Still, Barito Pacific represents just 10% to 15% of the total asset base of the Barito Pacific group, according to Prajogo, whose interests have extended to petrochemicals and agribusiness. In partnership with Japan's Marubeni, he's building a \$1.6 billion petrochemical facility near Jakarta. With fellow Indonesian billionaire

Liem Sioe Liong (*see cover story*), he plans to list a chemical manufacturing company, Tri Polyta, on the New York Stock Exchange.

Prajogo also has a big stake in Astra, one of the country's major holding companies. At 11%, he's become Astra's largest individual shareholder. Prajogo's estimated net worth: \$2.5 billion.

Wonowidjojo family

What chewing gum is to Americans, clove kretek cigarettes are to Indonesians—a fact that has allowed the Wonowidjojo family to amass a \$1.8 billion fortune.

Surya Wonowidjojo, who came to Indonesia from China as a toddler, founded Gudam Garam in 1958. Today the company has a 45% share of the market, and its kretek cigarettes are a household name.

Surya, who passed away in 1985, was succeeded by son Rachman Halim, now 47. He inherited control of a company that operates the world's

biggest kretek cigarette plant, capable of producing 11 billion hand-rolled and 57 billion machine-rolled cigarettes annually.

The family still controls 88% of Gudam Garam, which went public in August 1990 and now boasts a market capitalization of \$2 billion. Lately they've been diversifying into banking and tourism.

SINGAPORE

By Philippe Mao

Khoo Teck Puat

A recent citizen of Singapore and an overseas Chinese (his father was a Chinese rice merchant and property owner), Tan Sri Khoo Teck Puat has a big piece of his \$1.6-billion-plus fortune tied up in Singapore. There he owns 82% of publicly traded Goodwood Park Hotel (market cap, \$822 million). He took control of the hotel in 1968 after a 33-year career in banking, during which he founded the Malayan Banking Group.

Khoo's second-biggest holding—worth \$571 million—is a 14.99% stake in Britain's Standard Chartered Bank (assets, \$48 billion). Khoo and late Hong Kong billionaire Y.K. Pao saved Standard Chartered from a takeover by Lloyds Bank in 1986.

Closer to home, 77-year-old Khoo, has controlling stakes in Hotel Malaysia and Central Properties, an investment holding company. He recently made headlines when he sold his Singapore mansion for \$52 million and bought a bigger one for less than \$20 million.

MALAYSIA

By Philippe Mao

Tajudin Ramli

Another new Asian telecommunications tycoon, Malaysia's 48-year-old Dato' Tajudin Ramli saw the stock market value of his Technology Resources Industries (TRI) increase fourteenfold last year, valuing his 38% stake at \$1.2 billion. The company has a 20-year license to operate one of Malaysia's cellular telephone systems. Tajudin has also struck cellular deals in Cambodia, Tanzania and Iran. In the U.S., Tajudin's Indiana-based Rimsat operates three satellites that provide transmission services,



Prajogo Pangestu
Indonesia's
lumberjack
turned timber
baron.

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