

08/05/1997

Cyberjaya: RM350m joint venture agreement signed

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IT'S all systems go for the development of Malaysia's first intelligent city of Cyberjaya.

A RM350 million joint-venture agreement was signed between Multimedia Development Corporation and five partners yesterday to form Cyberview Sdn Bhd which will build the 7,000-hectare city within the Multimedia Super Corridor.

The five partners are Setia Haruman Sdn Bhd which holds a 55 per cent interest, Nippon Telegraph & Telephone Corporation of Japan (15 per cent), Golden Hope Plantations Sdn Bhd (10 per cent), Permodalan Nasional Bhd (five per cent) and the Selangor State Government (five per cent).

MDC will hold the remaining 10 per cent.

MDC executive chairman Tan Sri Dr Othman Yeop Abdullah said although the initial paid-up capital of Cyberview was RM350 million, it could be further capitalised as its authorised capital was RM2 billion.

He said Cyberview might also consider seeking a listing on the Kuala Lumpur Stock Exchange.

Setia Haruman, which holds the major stake, is itself a joint-venture among Renong Bhd, Landmarks Bhd, Country Heights Holdings Bhd and Datuk Mustapha Kamal bin Abu Bakar of the MK Group.

The partners of Setia Haruman also signed their agreement yesterday.

Othman Yeop told reporters after the signing ceremonies that Cyberview was formed to speed up the development of Cyberjaya.

Cyberview has identified the first phase of Cyberjaya's development to be completed by next April.

This includes the Multimedia University and the development of the first parcel of 750 hectares of Cyberjaya's "Flagship Zone", an area of 2,800 hectares designated for the city's multimedia development.

Telekom Malaysia will provide the city with the basic telecommunications network scheduled to be completed by the end of next year.

Othman said other telecommunications infrastructure within the city will be open for bidding.

Currently, 36 companies have confirmed locating their operations in Cyberjaya, 19 of which are local ones.

Seven of these companies have already identified specific locations in the city, namely the Multimedia University, Telekom Malaysia Complex, PNB Information Technology Complex, TV3 Multimedia Complex, Nippon Telegraph & Telephone Corporation's Research and Development Complex, and the corporate headquarters of Golden Hope Plantations and Multimedia Development Corporation.

Cyberjaya, located west of Putrajaya, is right in the centre of the Multimedia Super Corridor which is a 15km by 50km stretch from the Kuala Lumpur City Centre to the Kuala Lumpur International Airport at Sepang, Selangor.

Putrajaya, the new and equally-intelligent Federal administrative capital, and Cyberjaya will be collectively known as Megajaya.

Upon completion, Cyberjaya would be an ideal working and living environment for employees in the Information Technology and multimedia industries to thrive in.

Cyberjaya has a target population of 240,000, including 10,000 "knowledge workers". Its expected average density is 35 persons per hectare.

Prime Minister Datuk Seri Dr Mahathir Mohamad will launch it on May 17.
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