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IGD to seek Mesdaq listing

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IGD HiTech Corporation Sdn Bhd, formerly known as Integrated Geographic Design Sdn Bhd, plans to apply for listing on the soon-to-be-launched Malaysian Exchange of Securities Dealing and Automated Quotation (Mesdaq), managing director and chief executive officer Mohd Idrus Mohd Diah said.

He said the company, which was undertaking a restructuring exercise for that purpose, expected to meet all the requirements of the Exchange by year-end.

Mesdaq, which is expected to be launched by Prime Minister Datuk Seri Dr Mahathir Mohamad in October, is aimed at facilitating the trading of shares of small-capital, high-technology companies with little or no track record.

On the company's future plans, Mohd Idrus said: "We have to date developed 10 applications related to areas such as telemedicine, Internet, solutions and networking. At least five of them will be launched by year-end."

To date, the IGD group has registered total sales of RM4 million.

Mohd Idrus said the group expected to double its sales figure by the next financial year ending Sept 30, 1998.

IGD has six subsidiaries - IGD Multimedia Systems Sdn Bhd, IGD Systems Solutions Sdn Bhd, IGD Systems Integration Sdn Bhd, IGD Data Services Sdn Bhd, IGD Technologies Sdn Bhd and Educorp Sdn Bhd.

Mohd Idrus was speaking at a Press conference after signing a memorandum of understanding with Xylan Corporation to jointly open an interoperability laboratory at Technology Park Malaysia in Bukit Jalil.

Under the agreement, the lab, which is scheduled for completion by year-end, will serve as a test bed for IGD's multimedia applications.

IGD and Xylan have invested more than US\$1 million (RM2.76 million) in the lab.

Mohd Idrus said the lab would assist local companies test their applications and benchmark them.

Xylan will also use the lab for other functions such as providing training to the public and testing the compatibility of telecommunications technology with the national network.

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