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Six team up for Cyberjaya projects (HL)

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FIVE local parties and Nippon Telegraph and Telephone Corp of Japan (NTT) have teamed up to establish Cyberview Sdn Bhd to undertake the development of infrastructure and common facilities for Cyberjaya, the country's first intelligent city in the Multimedia Super Corridor (MSC).

Cyberview comprises Setia Haruman Sdn Bhd which holds a 55 per cent stake, NTT (15 per cent), Multimedia Development Corp Sdn Bhd (10 per cent), Golden Hope Plantations Bhd (10 per cent), Permodalan Nasional Bhd and the Selangor State Government (5 per cent each).

The six shareholders signed an equity participation agreement in Kuala Lumpur yesterday.

Setia Haruman is in turn a joint venture company comprising Renong Bhd, Landmarks Bhd, Country Heights Holdings Bhd and Datuk Mustapha Kamal Abu Bakar. The four parties also signed an equity participation agreement at the same function.

Multimedia Development Corporation (MDC) executive chairman Tan Sri Dr Othman Yeop Abdullah said with the vast experience of the companies in the consortium, "we will be able to put the development of Cyberjaya on the fast track."

Cyberview will have a RM350 million paid-up capital and a RM2 billion authorised capital.

The initial investment for the project is estimated at RM3.5 billion, of which RM1.3 billion will cover the land cost and the balance other development costs.

MDC is the company tasked with overseeing the development of the MSC, an area covering 15km by 50km stretching south from Kuala Lumpur.

It is a "one-stop super shop" aimed at ensuring the success of the MSC-specific laws and policies by advising the Malaysian Government on their implementation as well as setting standards for the development of MSC's information and physical infrastructure.

Speaking to reporters after the signing ceremony, Othman said Cyberview will start off by developing, in two phases, 2,000ha of Cyberjaya which will eventually cover some 7,000ha.

While Cyberview will undertake the development of basic infrastructure and common facilities for Cyberjaya, Telekom Malaysia will see to the development of a 2.5-10 gigabit backbone telecommunications infrastructure.

These infrastructure projects - which include a fibre optic telecommunications network, roads and a dedicated highway - and some of the enterprise zones will be ready by the end of 1998.

"Cyberjaya is envisaged to be a model intelligent city that will bring together all the key elements which we feel are necessary for the creation of a multimedia utopia.

"The distinctive features of Cyberjaya will give MSC companies the first-of-its kind working and living environment where the full potential of multimedia technologies can be explored and developed without any physical limits," he said.

Othman also said Cyberview has plans to seek a listing on the Kuala Lumpur Stock Exchange. However, he is unable to tell when the exercise will be undertaken, as the decision will depend on the progress of the development of Cyberjaya.

Meanwhile, the number of companies which have confirmed their intention

to locate operations in Cyberjaya has risen to 36.

"We had targeted confirmed participation of 20 companies before the groundbreaking ceremony of the city by Prime Minister Datuk Seri Dr Mahathir Mohamad on May 17.

"We have surpassed that. A total of 19 of the companies are local and the rest foreign," he disclosed.

Last month, MDC said 24 companies had committed locating in Cyberjaya. They are Fujitsu, DHL, Mitsubishi, NCR, NEC, British Telecom, Reuters, Nortel, NTT, Siemens, Sumitomo, Sun Microsystems, Sharp, HCL, Sapura, Aims Worldwide, PNB, TV3, Mimos, Telekom Malaysia, Alam Technocrat, IOI Multimedia, CSA and Renong Solutions.

Othman said seven of the companies have already identified the specific locations for their enterprises.

They are the Multimedia University, Telekom Malaysia Complex, PNB Information Technology Complex, TV3 Multimedia Complex, NTT Research and Development Complex and the headquarters of MDC and Golden Hope.

"We expect to see the first project take shape by next year, possibly the Multimedia University, which is spearheaded by Telekom on a fast-track basis," Othman said.

The MSC will take the lead in the development and operations of the multimedia industry in the country and will complement the simultaneous development of the country's new, and equally intelligent, administrative capital of Putrajaya.

It also aims to revolutionise the way business is conducted by Malaysians as well as by others in the region.

It is envisaged as the testbed and regional launch site for companies developing or using leading edge multimedia technology, allowing the innovators to harness Malaysia's competitive advantages such as its multi-cultural links, committed leadership, and a proven track record in developing products and services for regional and global markets.

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