

26 JUN 1998

DR MAHATHIR VISITS MTDC

KUALA LUMPUR, June 26 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today visited the Malaysian Technology Development Corporation (MTDC), a government-industry venture aimed at assisting in commercialising local research results.

Besides being briefed on the MTDC's progress, Dr Mahathir also had a first-hand view of technology and products developed by MTDC wholly-owned as well as its investor-companies.

A product presentation and exhibition by 14 MTDC portfolio companies covering high-technology areas such as information technology, bio-technology, electronics and advanced materials was also held in conjunction with the prime minister's visit.

MTDC has a paid up capital of RM78 million and 48 investor-companies.

Located at Rumah Technology in Jalan Kia Peng here, it also assists in introducing strategic technologies from abroad and the manufacture of industrial inputs.

It also promotes technology-driven enterprises by acting as a catalyst for the development of a venture capital market in Malaysia.

Its paid-up capital comprises 70 per cent in subscriptions from companies, matched by 30 per cent from the Minister of Finance Inc.

MTDC, which comes under the jurisdiction of the Ministry of International Trade and Industry, extends venture capital to dynamic Malaysian firms to grow as world-class entities by providing seed capital, start-up capital and expansion capital.

Also present was International Trade and Industry Minister Datuk Seri Rafidah Aziz.

-- BERNAMA

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