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MSC-MDC

MSC IS PROGRESSING WELL, SAYS MDC CHAIRMAN

KUALA LUMPUR, March 16 (Bernama) -- The Multimedia Super Corridor (MSC) project is progressing well and is in fact gaining momentum, the executive chairman of the Multimedia Development Corporation (MDC), Tan Sri Dr Othman Yeop Abdullah, said here today.

"As at March 12, 203 companies have been approved with MSC status and of which 29 are world class companies," he said in refuting a cover story entitled "Mahathir Hi-Tech Folly" which will be carried in the upcoming March 22 issue of Business Week. This article can be accessed via the internet currently.

Dr Othman said MDC is "fairly comfortable with the progress made thus far" and the corporation is set to draw 50 world class companies to the MSC by the year 2003.

"We have about three years to go but we have already drawn in more than half of these world-class companies," he added.

He disclosed that MDC is currently evaluating nine world class companies that want to be a part of the MSC.

He said 139 companies which were accorded the MSC status are already operating with projected investments worth RM1.193 billion this year.

Of the total, 40 companies are operating within the MSC area while the other 99 companies have given the assurance that they will relocate their operations to the MSC-designated area in a year's time, he said.

These companies are projected to rake in combined revenues of about RM4.002 billion and profits of some RM600 million this year, Dr Othman added.

On the rate of applications from companies requesting MSC status, he said there "has been no let up" in the terms of application, adding that as of March 12, MDC has received a total of 275 applications.

These companies are also projected to employ 9,168 local workers this year.

On the development of Cyberjaya, Dr Othman said its opening has been forwarded to July, six months ahead of the targeted date.

Regarding the "out of context" article on MSC projects in the forthcoming issue of Business Week, Dr Othman said no legal action will be taken.

When asked if there is any tangible damage done by the article, Dr Othman replied in jest: "It's on me."

"I'm so passionate about the MSC that I feel it is unfair for the articles to have painted it in such a negative way," he said.

This "out of context" sentiment is also echoed by several information technology (IT) captains who had been successfully obtained MSC status for their respective companies.

Among them are Microsoft, Sun Microsystem and BizTone which have pledged full commitment to the MSC. -- BERNAMA

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