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ONLINE-INVEST

FOREIGN INTERNET COMPANIES INVEST IN MALAYSIAN PORTAL

KUALA LUMPUR, April 26 (Bernama) -- Two foreign Internet companies are investing in a Malaysian entertainment portal, Octopus Online, to penetrate the booming Internet industry here.

Mandarinet.com, one of the largest entertainment portal and content supplier in Hong Kong, and Live-e.com, a leading Singapore-based Internet entertainment destination in the Asia Pacific, had invested more than RM500,000 in advertising space on Octopus Online.

The Octopus Online site, which is operated by Cosmos Discovery Sdn Bhd, a subsidiary of HVD Entertainment, would also be used as a platform to launch various activities with Mandarinet.com.

Cosmos Discovery chief executive officer Damien Leong said this was in line with the call by Prime Minister Datuk Seri Dr Mahathir Mohamad for more companies to venture into the Internet industry.

Leong said the company could meet its projected revenue and would look to more joint ventures with other companies that wanted to market their products through Octopus Online.

"The Internet is not a bubble in the sea but makes realistic business sense with its potential and opportunities," he said.

The National News Agency (Bernama.com), Guang Ming newspaper and Skali.com are also partners with Octopus Online, resulting in greater coverage and more than 100 million hits a month.

The Octopus Online entertainment site carries music, electronic polling, artiste profiles, movie and drama reviews as well features on current entertainment events and fashion.

There is also a "click and play" segment that allows video and audio files to be downloaded and played. -- BERNAMA

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