

08 JAN 2003

INVENTQJAYA-LAB

US-BASED REVEO INC TO SET UP AND OPERATE WORLD CLASS LAB IN CYBERJAYA

CYBERJAYA, Jan 8 (Bernama) -- Reveo Incorporated, US-based technology company, assisted by the Malaysian government, is setting up a world-class laboratory, InventQjaya, for the purpose of inventing, developing and commercializing new and innovative technologies in Malaysia for the global market.

Chief executive officer of Multimedia Development Corporation (MDC), Datuk Dr Mohamed Arif Nun said that the effort was lauded by Dr Mahathir himself and MDC would assist Reveo by providing the necessary facilities.

He said the effort was aimed at attracting Malaysian scientist abroad to pour in innovative ideas in the local field.

"We will own the lab and lease it to InventQjaya. We are still finalising the cost," he said but declined to reveal the actual cost of investment, which is believed to exceed RM70 million.

The lab, is expected to be completed by the end of the year.

"Among other things, the long list of objectives of InventQjaya is to facilitate Malaysia's aspiration of being not just a user of technology, but also a creator of technology," he told reporters at a media briefing today.

Also present were chief executive officer of Setia Haruman Sdn Bhd, Datuk Abdul Karim Abu Bakar and chief executive officer of Quill group of companies, Datuk Michael Ong.

Chief executive officer of Reveo, Dr Sadeg M. Faris said the lab would be using eight of Reveo's patented technologies.

"The main purpose is to attract Malaysian scientists and engineers to innovate and create as well as to lure those working abroad to come home," he said.

"We also want to create Malaysia, particularly Cyberjaya as the "Mecca" in science and technology, so that even westerners will come for its reputation. And most of all, we want to create industry for the economic well-being of Malaysia," he added.

Dr Faris said the lab would use Reveo's business model, management and technical expertise from the US where products of research and development (R&D) were developed and incubated quickly before it was spun-off into focused technology companies.

The programme would showcase several technologies, including e-Victory to develop electric car, mag-air for magnesium-based fuel cells, portable RPC for batteries, chelix/LuxVu for virtual curtains, PurOgen (pure oxygen generation) and water desalination.

To kick-start the initiative, Reveo would launch its Fast Track Programme component on Jan 17, 2003, to be witnessed by the Prime Minister, Datuk Seri Dr Mahathir Mohamad.

"This is the first component of InventQjaya, before the actual lab would be officially launched somewhere in September or October this year," he said.

He said InventQjaya would house 10 to 15 foreign scientists and another 10 to 15 local scientists and engineers as at Jan 17, but the number would be increased from time to time.

"By May we hope to house at least 60 scientists and engineers, which are a blend of people from Malaysia, US, Europe and other countries. And for a start we also hope to incubate 10 companies and hope that more significant activities can be seen in years to come," he added.

Reveo is based in New York with 200 in-house scientists and has  
12-years experience in multi-disciplinary R&D. -- BERNAMA  
WNZ KTC