

NEW STRAITS TIMES

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9 more projects

RM8.2b in investments to boost economy

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KUALA LUMPUR: The government yesterday unveiled another nine development and entry-point projects under the Economic Transformation Programme, which involve investments of more than RM8.2 billion.

Prime Minister Datuk Seri Najib Razak said of these projects, three promoted growth in the oil, gas and energy industries, two bolstered Malaysia's electronic and electrical services, three focused on drawing higher value from the tourism sector and one improved the country's education for children.

To transform Malaysia into a regional oil and gas hub, he said. Tanjong Agas Supply

Base & Marine Services would develop the Tanjong Agas Oil & Gas and Logistics Industrial Park as a one-stop centre to serve and support the rapidly growing regional upstream and downstream activities.

This includes oil and gas exploration and production activities.

"With an investment of RM3 billion up to 2012, the project is expected to deliver RM30 billion to the gross national income (GNI) over 10 years and create 30,000 jobs by 2020."

Tenaga Nasional Bhd will develop two new hydro plants — Ulu Jelai Hydroelectric and Hulu Terengganu Hydroelectric development scheme — and a large coal-fired power plant in Perak for RM4 billion.

"These are vital to support the economy as it grows. Increased capacity is needed to provide energy to businesses and growing population."

The two plants are expected to be operational by 2015 and 2016.

Najib said to cultivate and accelerate first-class human capital and raise the commercialisation of academic research, an Advanced Engineering, Science and Innovation Cluster was in the making.

Leading one part of this initiative is Technology Park Malaysia in collaboration with Universiti Tenaga Nasional and Multimedia University.

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Opportunities to boost skills

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Investment for the cluster is expected to be RM374 million by 2020, with a projected GNI of RM636 million and 20,900 jobs.

To attract 157,000 new jobs in the electronics and electrical sector over the next 10 years, Najib said Malaysia was developing projects that fostered higher-value engineering skills.

Cisco Systems announced a strategic initiative with the Malaysian Investment Development Authority (Mida) to develop the company's manufacturing capabilities in Penang.

Najib said Cisco was transferring its routing and switching manufacturing process and skills for many projects to Malaysia.

In recognition of the investment, he said, Mida had approved a grant to be used for training over the next three years.

"With these funds, Cisco will equip about 1,000 Malaysians with skills to work with the company's advanced technologies and applications."

Three new projects were announced to help Malaysia reach its goal of tripling its tourism output by 2020.

The projects will focus on upgrading hospitality services and offerings as well as improving business tourism competitiveness to draw higher returns from tourists.

Najib said UCSI University would launch an education cluster that prepared graduates for work in the tourism industry in Malaysia.

Through its Hospitality and Management Faculty, the university will invest in a five-star hotel in Sarawak and in an international convention centre and resort hotel in the Greater Kuala Lumpur/Klang Valley.

The faculty is one part of a new RM650 million hospitality and tourism cluster that will generate

RM618 million and 2,300 new jobs by 2020.

YTL Hotels is refurbishing the Majestic Hotel in Kuala Lumpur for RM250 million.

The complex will feature the original and My-restored Majestic Hotel, adjacent to a new block.

A RM50 million allocation has been made available to boost Malaysia's competitiveness in business tourism via the Malaysia Convention and Exhibition Bureau.

This includes a support programme with a budget of RM25 million per year to provide financial and non-financial incentives to help bids for international business events.

The Education Ministry will work with 10 educational institutions — including SEGi College, Kolej Dika, TAJ International College and Institut Teknologi Info-Sains Mahir — to conduct preschool teacher training in 10 states to improve preschool education.