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RM20m for 'youth township'

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PUTRAJAYA: The Finance Ministry will pump in RM20 million to develop a township dedicated to youths and young entrepreneurs in Bintawa, Sarawak, by the end of the year.

Prime Minister Datuk Seri Najib Razak yesterday witnessed the signing of a memorandum of understanding (MoU) here between the Finance Ministry and Sarawak Economic Development Corporation (SEDC) to create Malaysia's first Blue Ocean Entrepreneurs Township (BOET), also known as Borneo744.

The MoU was signed by the ministry's National Strategy Unit director Dr Aminuddin Hassim and SEDC managing director Soedirman Aini.

Present were Chief Secretary to the Government Tan Sri Dr Ali Hamsa, Treasury secretary-general Tan Sri Dr Mohd Irwan Serigar Abdullah, Inspector-General of Police Tan Sri Khalid Abu Bakar, Armed Forces chief General Tan Sri Zulkifeli Mohd Zin and Bank Negara governor Datuk Muhammad Ibrahim.

BOET is an initiative to complement the national entrepreneurship ecosystem through the National Blue Ocean Strategy (NBOS).

Irwan said after the signing that the RM20 million allocation would be used to refurbish an old Public Works Department (PWD) warehouse in Bintawa for the project.

"We want to refurbish a 10ha PWD compound quickly at minimal cost for the project and create a great impact under NBOS."

Irwan said the refurbishment would take six months as per the contract, but hoped it could be completed in four months.

"I want it to be up and running in four months.

"Therefore, I need to push the contractors to speed up the work in Bintawa."

The hub will comprise a crafts vil-



Prime Minister **Datuk Seri Najib Razak** witnessing the exchange of documents after the signing of an MoU between the Finance Ministry's National Strategy Unit director **Dr Aminuddin Hassim** (left), and Sarawak Economic Development Corporation managing director **Soedirman Aini** in Putrajaya yesterday. With them are (from left) Najib's deputy, **Datuk Seri Dr Ahmad Zahid Hamidi**, **Tan Sri Dr Ali Hamsa** and **Tan Sri Dr Mohd Irwan Serigar Abdullah**. Pic by Mohd Fadli Hamzah

lage, collaboration hub and co-working spaces, studios, theatres, food and beverage retail spaces, agricultural gardens and exhibition spaces.

Najib announced Borneo744 at the 2016 Gathering of Rising Entrepreneurs, Act Together (GREAT) in Kuching on April 3.

Irwan said Borneo744 would encompass three main components in line with the concept of "work, play and eat".

"The main component will be entrepreneurship training, undertaken by the Malaysian Global Innovation and Creativity (MaGIC) Centre in Sarawak to develop creative content, technology-related entrepreneurship and talent centres."

The second component, he said, was to develop local and international eateries, adding that these outlets must be modern, vibrant and attractive.

The final component, he added, was to provide facilities for sports and a community centre.

Irwan said the ministry encouraged stakeholders from other states to join in the effort.

In a statement earlier, the Finance Ministry said its collaboration with SEDC under NBOS provided a platform for entrepreneurs to scale greater heights.

"The inaugural BOET will be a single hub for generating employment, developing new businesses and enriching communities through a wider range of community-led creative and artistic efforts that can be translated into commercially viable endeavours.

"Once complete, Borneo744 will be a vibrant and collaborative town for youths in the creative and innovative industries, including technology-related activities, advertising and marketing, architecture, crafts, design, film, television, video, photography, computer skills, publishing, galleries, libraries, music, and performance and the visual arts."

The ministry said BOET would fulfil the aspirations of youths in the community.