

George Kent Budget Commentary Clippings

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Budget will help enhance investor confidence



KUALA LUMPUR, OCT 10, 2014:

The Budget 2015 has been described as effectively balancing Malaysia's capital economy and the people's economy, according to IT firm Cisco Malaysia.

Its country manager Albert Chai said the company was excited by the opportunities the investments provided for broadband infrastructure in high economic impact areas.

"The decision by the government to provide greater connectivity in the form of increasing the number of telecommunication towers and sea cables, through the allocation of over RM2.7 billion over the next three years, will ensure we have a solid infrastructure for our future developments.

"With great connectivity comes great opportunities - businesses, schools and individuals can be more creative, innovative and develop richer experiences and applications in an Internet economy," he said.

Chai added that this will be a catalyst to increased investor confidence and encourage greater investments by technology multinationals across various industries in Malaysia.

Meanwhile, telco giant Axis Communications ASEAN & Indo China country manager Ivan Tjahjadi said the company welcomes the renewed focus on enhancing Malaysia's national security and public order by strengthening surveillance and upgrading

defence equipment.

"It is encouraging to note that the government has allocated RM9.1 billion to the Royal Malaysian Police (PDRM) and RM17.7 billion to the Malaysian Armed Forces (ATM), marking an increase of around 3.4% from the last fiscal budget," he said in a statement today.

Tjahjadi said Axis Communications also supported the government's continued commitment to reduce the crime rate as part of Malaysia's National Key Results Area (NKRA) which will lead to an increasing demand for new IP surveillance technology to provide more effective front-line policing and crime prevention.

"The additional allocation of RM7 billion to purchase and maintain defence assets have the potential to have a significant impact in tackling crime across Malaysia," he added.

Infrastructure firm George Kent Malaysia Bhd executive director Bernie Ooi welcomed the government's decision to allocate RM48.5 billion in development and infrastructure projects to put Malaysia on a stable footing to prosper in the global economy.

"Not only does it translate into the desired outcome for the economy and social improvements for the people, it also accelerates George Kent's diversification and advancement efforts into technology critical projects in the healthcare, water infrastructure and transportation sectors.

Ooi also welcomed the formulation of a National Water Blueprint to ensure sustainable long-term water supply nationwide, which includes holistic managements of rivers, construction and improving water treatment plants.

"Since the beginning of 2014, we have all been victims to dry spells due to low water sources and climate changes.

"The government's efforts to diversify water supply sources through groundwater exploration and reuse of treated water for industries and agriculture, as well as expanding the use of storm water retainer systems, will help to alleviate the nation's water problems," he said.

He added that George Kent will continue to participate in tenders to create more water-supply projects and water treatment plants to fulfil the demand and ensure we all have adequate water supply in the coming years.
