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Newspaper NST

Date 17/1/07

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WEDNESDAY, JANUARY 17, 2007

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■ **By Marina Emmanuel**
marinae@nsp.com.my

UNIVERSITI Sains Malaysia (USM) expects to complete the acquisition of a piece of property in Penang currently owned by Inti International College next month, vice-chancellor Professor Datuk Dzulkifli Abdul Razak said.

"We are currently negotiating on the price of the property and hope to have everything ironed out by next month so we can commence with the setting up of a research and biotechnology park there," he told reporters after the signing of a memorandum of understanding between USM and the Software Consortium of Penang for cooperation.

The property comprises a 14.4ha site in the Bukit Jambul educational township.

Inti International College was set up in 1994, with backing from the state government, to promote Penang as a regional centre of excellence in education.

Dzulkifli said details are also being finalised for USM to collaborate with Fairview International School to set up an international school on the grounds of Inti College.

"We are planning a research park at this new site, and the international school will be located on the fringe of the park," he said, adding that biotechnology activities will be the focal point.

Also being planned for the site is a RM30 million state-of-the-art building that will house incubation companies, especially those into biotechnology.