Malaysia needs more information security experts

According to CyberSecurity Malaysia, the country needs to produce more information security experts although Internet banking cybercrimes are still at a manageable level. Its chief executive officer Lt Col (Rtd) Husin Jazri stated that with the number of Internet users rising and the trend moving into mobile banking, the country needed to be prepared, share the knowhow and identify the necessary strategy to address threats such as the increasing risk of security breaches, identity theft, phishing and cyberterrorism. In terms of online banking, Husin said the users, rather than financial institutions, were most affected by the cybercrimes as they are exposed to social engineering, scams and other threats when they communicate to the banks. Currently, Malaysia has about 16 million Internet users. From the total of 3,564 cases reported last year, 1,022 were fraud and forgery cases, which accounted for one-third of the cases.

(Sourced from BERNAMA)

RM172 million for Tamco's new switchgears plant

Tamco Switchgear (M) Sdn Bhd (Tamco), a manufacturer of medium- and low-voltage switchgears and part of India-based Larsen and Toubro Ltd (L&T), is investing RM172 million in a new factory in Shah Alam. The plant, to be set up by 2013, is expected to create 300 new jobs and double the company's revenue. L&T chairman and managing director A.M. Naik expects its switchgear business in Malaysia to reach RM770 million in revenue by 2013, as well as new products and markets and an expanding research and development team. L&T had also been in discussions with two Malaysian companies for property development in India. Naik said that Tamco is expected to cooperate with at least one Malaysian property developer for projects in India in the next five to six months.

L&T is also involved in oil and gas as well as monorail projects in the country via a strategic partnership and a joint venture (JV) with local players. Offshore International FZC, a JV company with SapuraCrest Petroleum Bhd, was recently awarded a US$75 million (RM255 million) job from L&T to provide works and services for the offshore Mumbai High North Field project. It was also awarded a Petronas contract that was expected to contribute US$35 million annually for the next five years. Besides oil and gas, L&T had also inked a strategic partnership agreement with Scomi Engineering Bhd for a US$600 million monorail project in Mumbai.

(Sourced from The Star)

First flight for Boeing's 747-8

Boeing Co.'s 747-8 freighter successfully completed its first flight recently. At 250 feet (76 meters) long, the plane is about 18 feet (5.5 meters) longer than the existing 747-400 jumbo jet and is the biggest plane the company has ever built. During the first flight, the plane reached a cruising altitude of 17,000 feet (5,180 meters) and speeds as high as 264 miles (425 kilometers) per hour. The flight is part of a testing program that will involve more than 1,600 flight hours. The company stated that the jets, which has a list price of more than US$301 million, will be much quieter, more fuel efficient and have lower emissions than current 747-400 models.

Boeing is also developing a passenger version of the plane. It has 76 orders for the freighter and 32 for the 747-8 passenger jet. Although the 747-8 freighter and passenger jets are much smaller than the Airbus A380, the world's largest passenger jet, Boeing stated that its planes will cost less to operate and will be able to serve more markets. The 747-8 passenger version will carry up to 467 people in three classes, with a range of just under 7,000 miles. Boeing revealed that assembly of the plane will begin around mid-2010 and the first delivery in the fourth quarter of 2011.

(Sourced from Associated Press)

Sarawak gets second smelter plant worth US$1 billion

Aluminium Corp of China Ltd (Chalco), the world's second largest producer of alumina, and GIIG Holdings Sdn Bhd, a company controlled by Tan Sri Syed Mokhtar Al-Bukhary, have teamed up to jointly develop an aluminium smelter plant in Samalaju Industrial Park in Bintulu, Sarawak at the cost of US$1 billion. The smelter plant, which would source power from the 2,400MW Bakun dam, will have an initial annual production capacity of 330,000 tonnes which could rise to 1.25 million tonnes. Construction of the plant would begin in the first quarter of next year and is expected to complete in 36 months. GIIG director Shahrir Shariff said Smelter Asia Sdn Bhd will be the special purpose vehicle that will develop the smelter plant, the second smelter project in the Samalaju Industrial Park.

(Sourced from The Star)