

Press release

ICT Minister Receives Syailendra Asia Officials to Discuss Cooperation and Investment Opportunities

Date published: 9 November 2016



The ICT Minister Yasser Elkady has received Syailendra Asia officials, headed by the Company's President Director Salina Nordin, and a number of executives to discuss opportunities of joint cooperation and expansion of Asian investments in Egypt in the ICT field.

During the meeting, attended by the Information Technology Industry Development Agency (ITIDA) CEO Asmaa Hosni, parties discussed the Malaysian experience in the ICT industry and reviewed investment and tax incentives offered by the technology park project in Kuala Lumpur, the Malaysian Capital. In addition, they showcased the Malaysia's experience regarding the technological applications of the integrated smart card, through which citizens receive various governmental, financial and health services.

The company's officials presented a range of service and investment solutions packages, offered by the company, and determined by the needs of the customers of the public and private sectors. Nordin stated that the outstanding investment opportunities that Egypt enjoys in the ICT field makes it an attractive destination for foreign investments and major international companies. This in addition to the distinct government subsidies and outstanding efforts in launching several specialized initiatives and projects that have been successful in drawing future policies for the dissemination of technological services dramatically in Egypt.

Syailendra Asia is an affiliate of "Syailendra" Holding Group, which involves many companies specialized in investment and financial services, and includes one of the largest joint investment, stocks, bonds and wealth management funds in the Asian continent. It succeeded in a short period in creating a large base of customers of major global corporations, governments and institutions. It also succeeded in managing investment portfolios for its customers in South Asia region, valued at over one billion dollars due to the investment in assets and wealth management, through its working teams of specialized experts at the headquarters of the group in Indonesia. Syailendra has offices in Malaysia, Singapore, China and France, and is currently seeking to expand its investments in Africa and Europe.

In the same context, the company's delegation visited ITIDA headquarters, where Hosni, during the meeting, tackled the investment opportunities offered in the ICT Egyptian sector and reviewed factors of attracting foreign investment to Egypt in terms of qualified calibers availability, infrastructure development and the quality level of products and services offered by the ICT companies operating in Egypt for different countries across the world. This is in addition to the tributes of the internationally prestigious research centers on the competitiveness and the developed centers that Egypt enjoys in this field.

ITIDA CEO has also shed light on the most prominent projects and strategic initiatives that ITIDA is currently implementing, including the project of establishing technology parks in the various governorates of Egypt. She also reviewed the first phase of the establishment and development of 11 buildings in both Borg Al Arab and Assiut technology parks. This is in addition to the initiative of the electronic industry, which resulted in, recently, the conclusion of a number of cooperation and partnership agreements with major Asian companies specialized in this field, and other programs and initiatives adopted by ITIDA since its inception and has evolved over time and succeeded in the domestic and international markets.





- ENDS -

Media Contact details:

For any inquiries, please contact:

T: +202 35 34 20 00

E: Itida_portal@itida.gov.eg



About ITIDA:

The Information Technology Industry Development Agency (ITIDA) is a governmental entity affiliated to Egypt's Ministry of Communications and Information Technology. It is responsible for growing and developing Egypt's position as a leading global outsourcing location by attracting foreign direct investment to the industry and maximizing the exports of IT services and applications.

Located in the heart of the modern business environment at Smart Village, the six hundred acre business park on the outskirts of Cairo, ITIDA is a self-sustainable entity that drives the IT industry in Egypt and raises awareness among the Egyptian people of the benefits and use of ICT to advance socio-economic welfare of the whole community.

