



Chief minister of Penang, Chow Kon Yeow, has launched the state's creative digital district, also known as CD Square, in George Town.

In a statement, Chow said over the years, Penang has progressed to be one of the most developed and urbanised states and is a key driver of Malaysia's economic growth in manufacturing and tourism, bringing inflows of foreign investment and trade.

"Penang being a hub to many regional and international companies and investors, bodes well in our CD2 @ George Town's ambition to further attract investments in the digital and software services to spur the state's digital ecosystem.

"In line with our Penang2030 vision, CD2 @ George Town aims to revive the urban core through the fusion of heritage and digital," said Chow, who is also the chairman of Digital Penang.

The launch saw the unveiling of initiatives that will be carried out in the coming months to drive the digital ecosystem of Penang.

In line with the Digital Transformation Master Plan of Penang, infrastructure such as the 5G network is in the pipeline, Chow said.

Additionally, a center of excellence coined the CD2 Sandbox launched its 5,000 sq ft co-working space and the US\$238,000 (RM1 million) Founders' Grit Seed Fund by the state is said to have been matched by its investors.

**[RM1 = US\$0.239]**

To cope with the rising demand for access and speed in driving digitalisation, the CD2 @ GeorgeTown will be the first location outside of the Klang Valley to be installed with 5G network, enabling businesses and communities in the vicinity to benefit from high-speed internet, Digital Penang said.

Meanwhile, the CD2 Sandbox is set to house startups, accelerators, and incubators. This co-working space is equipped with amenities and facilities such as meeting rooms, mail services and Wi-Fi.

Digital Penang will continue to organise and host events and programmes to connect and empower entrepreneurs whilst providing support for their tech journey

It said it will also provide event sponsorship of up to RM500 per event and venue sponsorships.

