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AMD to be major tenant for Penang's 'GBS by the Sea' project

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AMD Global Services will be the major tenant for the upcoming 'GBS by the Sea' project in Bayan Lepas.

GBS by the Sea, which is being developed by Penang Development Corporation (PDC), will have a total net lettable floor space of about 300,000sq ft. The project is scheduled to be completed in 2024.

The project includes a nine-storey office building and a six-storey multilevel car park to address the rising demand from Global Business Services (GBS), as well as technology and research and development (R&D) companies.

Chief Minister Chow Kon Yeow said AMD would be the major tenant for the 'GBS by the Sea' project, taking up about 209,000sq ft for the expansion of its operations.

PDC chief executive officer Datuk Aziz Bakar said the 'GBS by the Sea' would involve an investment of RM200 million, excluding the land cost.

AMD executive vice-president Datuk Devinder Kumar said the expansion in Penang marked a major milestone for AMD Malaysia.



Devinder

"This significant announcement about our expansion is a testament to our commitment to Penang.

"The 'GBS by the Sea' building will house our new state-of-the-art office space and lab facility," he said in his speech in Komtar today.

Devinder said Penang plays a crucial role in the global semiconductor ecosystem.

Praising Malaysia and Penang, Devinder said strategic location, culturally diverse population, and world-class talents were among the reasons AMD was established in Penang.

"Penang and Malaysia remain critical to our investment and growth even today," he added.

Chow said AMD Malaysia, since its first assembly manufacturing facility in Penang in 1972, has now grown to employ over 800 people across two global shared services facilities in Penang and Cyberjaya.

"AMD has proven to be a strategic partner and advocate for Penang's strong business environment, resilient semiconductor supply chain, and world-class talent.

"It is crucial for the state to ensure that its infrastructure can meet the long-term growth of industry players.

"The 'GBS by the Sea' is one of the initiatives that attests to the state's commitment to sustaining Penang's excellence.

"Penang is pleased to welcome the participation from industry players, deepening their roots in the state. The confidence from existing investors such as AMD augurs well for the state's development, enabling Penang to constantly strive for greater heights," Chow added.

Chow said the Penang government, together with InvestPenang and PDC as the facilitators, are committed to ensuring a smooth implementation of AMD's expansion in Penang.



Chow speaking to the media at his office.

He also witnessed the document exchange ceremony between Aziz and Devinder.

Also present were Chow's special investment advisor Datuk Seri Lee Kah Choon and InvestPenang chief executive officer Datuk Loo Lee Lian.

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