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Press Clipping

Malaysian free zone pulls in investment

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Malaysia's Port Klang Free Zone (PKFZ) has attracted more than RM400m (\$116m) in foreign investments since opening for business in November 2006, PKFZ officials have reported. Another RM91m is expected soon.

Nine tenants have taken up a total of 74 acres of the prepared industrial land with an option for five more acres, five units of the pre-built light industrial or warehouse units with an option for four more units, and two lots of office space.

"Another 53 acres of prepared industrial land is slated to be taken up by a potential investor. They have an option to lease another 26 acres," said general manager Noel Gulliver.

"For the office complexes, we are in serious negotiation with 10 potential investors who are interested in leasing the offices for their businesses. They range from outsourcing, data processing, software management, logistics, surveyors, trading and other services."

PKFZ recently handed over the enforcement of customs rules and regulations to the Royal Malaysian Customs.

"With Customs now on site, we have their co-operation in ensuring that Malaysian customs rules and regulations are enforced," Mr Gulliver said.

PKFZ, located next to Westports in Pulau Indah, is Malaysia's first fully integrated free commercial and industrial zone that allows both commercial and manufacturing activities to exist side by side.

PKFZ is owned by the Port Klang Authority and has backing from the Malaysian government.

Port management professionals JAFZA International, the consulting and management division of Jebel Ali Free Zone Authority (JAFZA) in Dubai, is in charge of running PKFZ.

"With the expertise of JAFZA International, we are confident that we can replicate the success and model of Jebel Ali in Dubai," said Mr Gulliver.

"That means we aim to maintain the efficiency level and the range of tenants similar to that of Jebel Ali.

"As for incentives and benefits, it will be localised to Malaysian rules and regulation. Looking forward, we aim to be profitable in the next five years."

Source: <http://www.fdimagazine.com/news/fullstory.php/aid/1957>