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Malaysia to open Port Klang free zone by year end



Malaysia will open a large- scale free trade zone at Port Klang by the end of this year, local media reported Tuesday.

Covering 405 hectares, the Port Klang Free Zone (PKFZ) will be the first free trade zone in Malaysia which integrates free commercial and industrial activities, said Transport Minister Chan Kong Choy.

"Investors are given the option to build their own facilities or to lease ready-built facilities," Chan said at a seminar in Dubai, the United Arab Emirates.

Owned by Port Klang Authority, the free zone will be modeled after the Jebel Ali Free Zone Area (Jafza), the world's largest free trade zone, and managed by Jafza International.

The PKFZ will have distribution, value added and logistics services, said the Malaysian transport minister.

Malaysia will provide an investor-friendly atmosphere in a bid to boost the national cargo industry development, said Chan.

The government has agreed to explore the possibilities of replicating the system of the Jebel Ali one-stop agency for seamless trade facilitation and will also consider the possibility of amending necessary laws to ensure the successful operation of the free zone, said Chan.

Port Klang, located about 40 kilometers away from Kuala Lumpur, is a major port in Malaysia, having business ties with some 500 ports in the world.

Source: Xinhua