

## Press Clipping

Publication: New Straits Times – B&W  
BizNews, P. 45 (1 of 1)

Date: 8<sup>th</sup> June 2006

NEW STRAITS TIMES THURSDAY, JUNE 8, 2006

# Port Klang Free Zone a big boost to economy

It could create 20,000 to 25,000 jobs,  
inject RM18 billion to RM36 billion

■ **By Rupinder Singh**  
rupinder@nstp.com.my

PORT Klang Free Zone (PK-FZ), the country's first fully integrated free commercial and industrial zone, could create 20,000 to 25,000 jobs and contribute US\$5 billion-US\$10 billion (RM18.25 billion-RM36.50 billion) to Malaysia's economy a year when it starts running at full capacity.

Its managing director, Noel Gulliver said the projected economic impact is based on a study done by PKFZ earlier.

The zone is expected to reach its full potential in as early as seven years, half the time it had initially projected, based on the very strong responses from investors.

The zone has already received more than 40 applicants that have expressed interest to invest.

Currently under construction, the free trade zone is a 405ha site adjacent to Westports and is designed to transform Malaysia, namely Port Klang, into a premier maritime and logistics gateway.

Gulliver said PKFZ has secured its first investor, Aker Kvaerner, a Norwegian company that is leading supplier of subsea tree systems, a device used to control flow from sub-

sea oil and gas wells.

The firm wants to set up a new 250 million kroner (RM1.5 million) high technology manufacturing centre in Kuala Lumpur, which will be operational in late 2006, it said in a statement dated February 10 on its website.

"Aker Kvaerner will be building a whole range of technical products and will continue expanding and supplying (their products) not only to Petroliam Nasional Bhd here but also to the broader oil and gas industry," said Gulliver.

He added that the company will have 900 employees by year end and is expected to roll out its first product in the middle of next year.

"Aker Kvaerner has signed for 17.8ha with another option for 10.1ha. This represents almost 10 per cent of the total open land area that is available in PKFZ," said Gulliver.

The free zone offers investors fully serviced land, pre-built warehouses, hangar facilities, open lots, office facilities, showrooms, an exhibition hall and convenience amenities.

Gulliver said PKFZ will promote entrepot trade and mainly export-oriented manufacturing industries.