

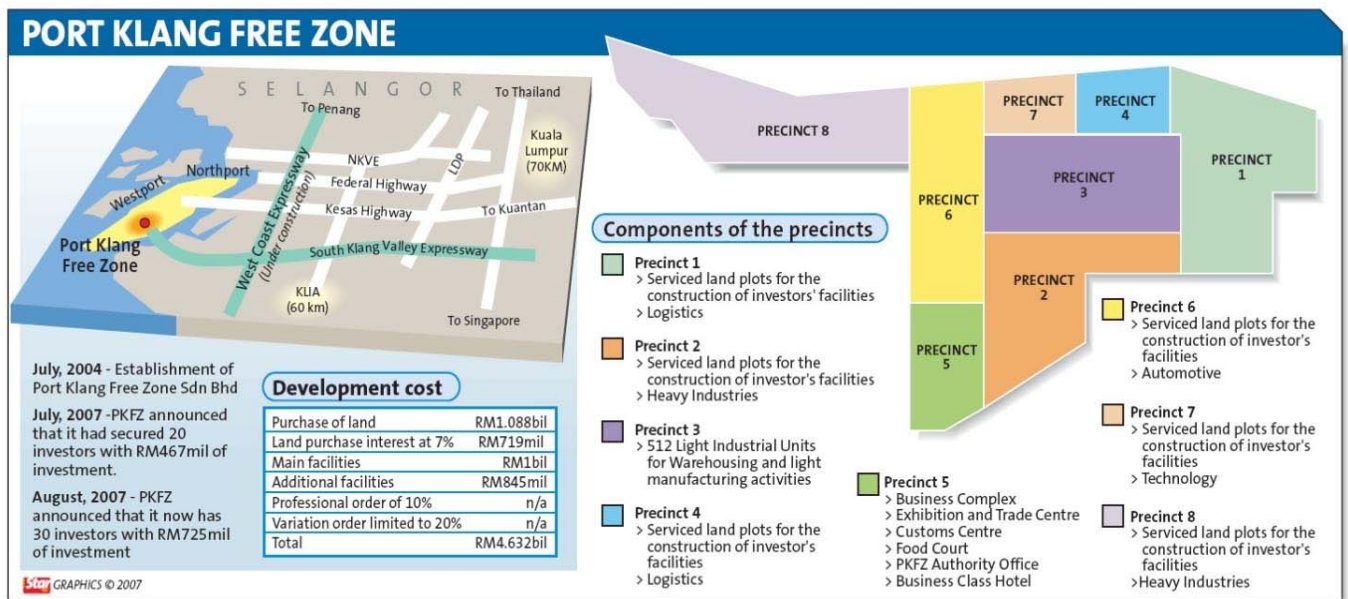
## Press Clipping

Port Klang Free Zone

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# PKFZ targets 80% occupancy

## It plans to attract about 700 companies to invest in the zone by 2012

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**PORT KLANG:** The Port Klang Free Zone (PKFZ) management is confident of reaching 80% occupancy by 2012.

General manager (business development) Chia Kon Leong said this would mean attracting 650 to 700 companies to invest in the 404ha PKFZ.

To date, after 10 months in operation, the country's first integrated free zone for commercial and industrial activities has already attracted 30 companies with total investment of RM725mil.

Owned by the Port Klang Authority (PKA), PKFZ provides mixed facilities of open land, light industrial units and business com-

plexes with amenities such as Customs Centre and other Government agencies' offices, trade offices and 24-hour security.

"In 2010, PKFZ is expecting a total revenue of RM40mil and it would be a self-sustaining company by then," he said.

Chia said the target was achievable through a revamped business model with aggressive marketing strategies although Jafza International has pulled out from managing PKFZ.

"We have allocated 20% of our total expenditure to promotion and marketing. PKFZ is expecting to spend RM12mil to RM16mil as working capital for the next three years," he said.

"PKFZ ideally wants to attract 70% foreign direct investments (FDIs).

**»In 2010, PKFZ is expecting a total revenue of RM40mil and it would be a self-sustaining company by then«**

CHIA KON LEONG

The rest will be local investors," Chia told the media at a special briefing session following reports on the company's financial problems.

The Transport Ministry, in a statement, gave an assurance that PKFZ was an important national project and that the Government has agreed to provide a soft loan to PKA. The details are still being discussed.

"PKFZ has received Government support as it will increase the cargo volume at Port Klang – the national maritime gateway – generate economic growth, create job opportunities and encourage supporting services," it said.

The statement added that the Government respected Jafza International's change of policy and its decision to pull out of the agreement to manage PKFZ.

"Jafza withdrawal was due to its new policy to hold equity in the free zones it manages," said the statement.

The Transport Ministry is positive that PKA would continue to run PKFZ successfully.

"PKA has formed a one-stop agency to help investors to get approval from the authorities as well as business consultancy.

"PKA will actively participate in trade mission, briefings and exhibitions to attract more FDIs," it said.

The Transport Ministry said the effort to market PKFZ would be assisted by Malaysian Industrial Development Authority, Malaysia External Trade Development Corporation and marketing firms in Holland, India and China.

"This will realise the Government's mission in making PKFZ a regional distribution and trading hub," it said.