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Port Klang Free Zone

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Jafza will stop managing Port Klang Free Zone

JEBEL Ali Free Zone, the United Arab Emirates government-owned manager of trading sites, will stop managing Port Klang Free Zone (PKFZ) since it is not allowed to take an equity stake in the

business.

Jafza, as Jebel Ali is known, has given a formal notice of termination of the concession to the Port Klang Free Zone Authority, Jafza said in an e-mailed statement yester-

day.

Jafza said it "is now primarily interested in free zone developments where it can retain operational control as an equity stakeholder in a project". The PKFZ conces-

sion was purely an operational and management contract with 100% equity retained by the Port Klang Authority." Jafza was roped in to manage PKFZ early this year — *Bloomberg*