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Higher investments in Port Klang FZ

Number of tenants more than doubling to 20 in Feb

PORT KLANG: Port Klang Free Zone (PKFZ) has seen an upsurge in interest from local and foreign investors in the last four months, which saw the number of tenants more than doubling to 20 from nine in February, its chairman Datin Paduka OC Phang said.

These tenants had committed investments in the PKFZ totalling

over RM467 million with a possible further RM85 million, she said in a statement.

During the period, tenants have signed up for 22ha of prepared industrial land with options for 20.8ha more acres and eight light industrial or warehouse units with options for two more, while six lots of office space with over 5,300 sq ft have been taken up.

Phang said the latest investor was Main Board-listed Pantech Group Holdings Bhd, which had taken 2.8ha

of prepared land. Pantech manufactures pipes, fittings and flow control (PFF) products.

Pantech spokesperson said to streamline its operations, the facility at PKFZ would mainly be used as a re-export hub of PFF products to regional markets.

Phang said investors at PKFZ ranged from various industries including cement batching, storage of iron and steel for export purpose, manufacturing and storing sub sea equipments, pipes and fittings

for the oil and gas industries, and imported use of automotive parts for re-export.

Owned and developed by the Port Klang Authority, PKFZ is the biggest development project undertaken by the authority since the privatisation of port services nearly two decades ago.

PKFZ, spanning 400ha and located next to Westport in Pulau Indah, is the country's first fully-integrated free commercial and industrial zone which allows both commercial and manufac-

turing activities to exist side by side.

Incentives offered by the Malaysian Industrial and Development Authority (MIDA) include tax exemptions, export incentives, research and development incentives, 100% foreign equity and 100% repatriation of capital and profits.

Among other facilities, PKFZ houses an office as a one-stop agency to take care of the registration and licensing of companies, as well as dealing with associated services such as work permits.