

Press Clipping

Port Klang Free Zone

Publication: The Star - Colour
Starbiz (News), P. B6 (1 of 1)

Date: November 7, 2007

Minister: PKFZ eyeing RM610mil investments

It is negotiating with 55 companies to locate their operations in the free zone

By SHARIDAN M. ALI
sharidan@thestar.com.my

KUALA LUMPUR: Port Klang Free Zone (PKFZ) is in negotiation with 55 companies with RM610mil worth of investments, said Transport Minister Datuk Seri Chan Kong Choy.

"In future, we expect more investors to operate in the commercial and industrial free zone," he told reporters after the opening of the 7th Annual World Free Zone Convention yesterday.

PKFZ chairman Datin Paduka O.C. Phang said of the 55 companies, PKFZ was confident of securing four investors with substantial investments by year-end.

Chan said PKFZ had to date secured 35 companies with total investments of RM725mil, which had created 851 job opportunities.

"I am happy PKFZ has shown good progress since it started operation in December last year.

"PKFZ infrastructure is expected



Datuk Seri Chan Kong Choy (right) at the Convention. With him is World Free Zone Convention chairman Graham Mather

to be completed by mid next year and will offer about 20,000 jobs when it reaches full occupancy," he said, adding that PKFZ's investment

to date stood at about RM2.8bil.

Chan said as PKFZ would promote import and export activities, it would also enhance Port Klang's role

as a national load centre and competitiveness against other ports in the region.

Up to Oct 31 this year, PK generated about 890 twenty-foot equivalent units (TEUs) from import and export activities.

Last year, Port Klang recorded 6 million TEUs, taking 16th place in the world ports ranking in terms of container volume handled. This year, the port is on track to hit seven million TEUs by year-end.

Chan said the Government had set up PKFZ as the country's first integrated commercial and industrial free zone.

"Through PKFZ, we want to establish quality infrastructure with minimal regulations, tax and customs exemptions, strong export focus, large logistics and storage capabilities.

"The objective is to attract investors to the port area and create a self-sustaining critical mass, which in turn spurs further investment," he said.