

Press Clipping

Port Klang Free Zone

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Loan Repayment Scheme Talks Ongoing

Loan repayment scheme talks ongoing

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PORT KLANG Free Zone Sdn Bhd (PKFZ) is still in discussions with the Finance Ministry to sort out the repayment scheme of its RM4.6 billion soft loan and is confident that it can repay the loan.

"The life span of the project is long enough, between 50 and 60 years, but definitely we won't take that long (to repay the loan)," Minister of Transport Datuk Seri Chan Kong Choy said after the launch of the free zone's new logo in Subang yesterday.

He said his confidence was bolstered by the fact



that in such a short period, PKFZ has managed to bring in 39 investors who have invested RM729 million in the free zone so far.

"In my mind, the controversies surrounding PKFZ have been resolved and it is now time to move on and not

talk about the past," Chan said.

He said in his speech during the launching ceremony that PKFZ is a bold and visionary concept and the government is committed to making PKFZ a success.

PKFZ chairman and Port Klang Authority general manager O.C. Phang said the new logo is to comply with intellectual property rights laws, with the withdrawal of Jebel Ali Free Zone from the project, and to reflect the new management vision for the free zone.

PKFZ also signed agreements with EFE Expo Sdn Bhd and the Small and Medium Industry Association Malaysia.

Under the agreements, EFE Expo is committed to taking up a 200,000 sq ft commercial space in PKFZ and the SMI Association agreed to jointly promote the free zone among its members.

EFE Expo is a Johor-based company which manages the annual export furniture exhibition for the Malaysia Furniture Entrepreneur Association.

Meanwhile, Chan said the government is close to awarding the Ipoh-Padang Besar double-track railway project. He declined to elaborate further.

Market talk values the project at close to RM15 billion.