

Press Clipping

Port Klang Free Zone

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Millions more pouring into PKFZ

PETALING JAYA: The worst is over for the Port Klang Free Zone (PKFZ).

Investors, including big multinational names, are bringing in millions of ringgit and job opportunities are expected to increase by a hefty 2,252% by the end of next year.

Although the Government is expected to provide Port Klang Authority with a soft loan amounting to RM4.6bil to develop the PKFZ, Transport Minister Datuk Seri Chan Kong Choy said every sen of the loan would be repaid.

"The life span of PKFZ is more than 50 years. It is long enough for repayment. Once the loan is settled, PKFZ will be a good income generator. All the issues have been resolved. As far as we are concerned, the worst is over," said Chan when reporters asked about the project's problematic start.

"Since its opening in November last year, 39 companies involved in manufacturing, distribution, trading and logistics have invested

RM729mil here, generating 888 jobs.

"PKFZ is in negotiation with 55 other companies with potential investment value of RM610mil. This is targeted to be achieved by the end of 2008 with about 20,000 job openings to be created," he added after launching the new PKFZ logo at the Sheraton Subang here.

Chan assured investors that PKFZ was a safe zone. He had been informed that the PKFZ management had taken steps to ensure security was enhanced and that an agreement was being executed with experienced auxiliary police to secure the area.

On the the PKFZ logo change, he said some might view it as insignificant, but a logo was a powerful symbol in the branding of an organisation.

"Therefore, the new logo is about the opening of a new chapter for PKFZ. It is about change, about adapting to things new," said Chan.



New chapter: Chan (right) at the launch of the new PKFZ logo in Port