

PKFZ is doing well, says chairman



Chan: When I was appointed (in July last year), the only thing I knew about PKFZ was a huge financial scandal. (Photo by The Edge)

KUALA LUMPUR (June 15): Its name is linked to a scandal but Port Klang Free Zone (PKFZ) is now moving on. And PKFZ Sdn Bhd chairman Chan Leng Wai is cautiously optimistic.

“When I was appointed (in July last year), the only thing I knew about PKFZ was a huge financial scandal

“I mean; it was the biggest financial scandal before 1MDB (1Malaysia Development Bhd). However, when I came here, they took me on a tour, showed me the facilities, and I was pleasantly surprised,” Chan told The Edge Malaysia.

According to reports, PKFZ paid its parent Port Klang Authority (PKA) net cash of RM60 million in 2017 and RM68 million last year.

Chan revealed that PKA is “slated” to receive RM80 plus million this year or “a 35% jump from 2017”.

And he feels that it is just the start and things are likely to pick up. “I dare not give you any projections but I think it looks good, [especially] with the commercial zone coming up... If you come back at the end of the year, you will see more,” he told the weekly.

Meanwhile, PKFZ has been taking in new tenants. One of three empty office blocks was “fully taken up after two years of negotiations”.

Chan is also planning a maritime, logistics and warehousing academy in the zone. The company is in talks with “several parties on the initiative and is looking to sign a memorandum of understanding (MoU) by the end of the year.”

“We will provide the building as a joint-venture partner.”

Another potential project is an “edutainment centre linked to the maritime sector. Like if you visit the Tech Dome in Komtar, Penang, or PetroSains in KLCC, we may set up a maritime-related cluster,” Chan said. Also in the “pipeline is a lifestyle mall”.

“In fact, in the Pulau Indah-Pulau Carey area, there is going to be a lot of development over the next 50 years ... If we plan our development well, we could be the hub,” Chan explained to the business publication.

He also said that the government’s plan to sell a 318-acre free zone land in Pulau Indah owned by 1MDB for RM415 million will benefit PKFZ.

“We (PKFZ) are asking whether we can be the free zone manager. We don’t know who will win the tender but we have put a word out to the ministry and it said it will support our request but it will depend on the new tenant ...

“We have the experience and the track record to show that we know how to manage it properly,” Chan said.