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MCKIPSB eyes RM10bil investments

BY TOH KAR INN



Good project: (from left) Sime Darby Property Bhd CEO Datuk Wan Hashimi Albakri, Malaysian Investment Authority CEO Datuk Azman Mahmud, Malaysia-China Kuantan Industrial Park (MCKIP) chairperson Datuk Soam Heng Choon, Minister of International Trade and Industry II Datuk Seri Ong Ka Chuan, Guangxi Beibu Gulf International Port Group chairperson Zhou Xiaoxi and the East Coast Economic Region Development Council CEO Datuk Seri Jebasingam Isaace John checking out the layout plan of MCKIP at the opening of its office at Wisma Selangor Dredging, Kuala Lumpur.

Industrial park developer targets big jump in capital injections

KUALA LUMPUR: The master developer of a huge industrial area in Kuantan, Pahang that is being jointly developed by Malaysian and Chinese companies, is targeting a big jump in new investments into the area this year.

The Malaysia-China Kuantan Industrial Park Sdn Bhd (MCKIPSB) had secured a total investments of RM5.6bil last year.

“It will be good if we can get about RM8bil to RM10bil worth of investments this year,” its chairman Datuk Soam Heng Choon told reporters after opening the MCKIPSB’s sales office here yesterday.

“We want to seek for quality investments and are working to ramp up more investments,” said Soam, who is also IJM Corp Bhd’s CEO and managing director.

MCKIP’s first and current largest investor, Alliance Steel (M) Sdn Bhd, is investing RM5.6bil to develop a of 3.5 million tonnes capacity steel mill at the industrial park.

The factory is already 40% completed and the first phase of the project is expected to be operational by the end of this year.

“This MCKIP office here in KL will be the first point of contact for sales and marketing activities, especially foreign investors.

“The office will offer investors unparalleled support and information on investment opportunities, facilitation on sale and lease of industrial land as well as practical advice and guidance on regulatory and compliance matters, which includes the local business environment,” said Soam.

Over the past three years, MCKIP has recorded RM19bil in committed investments, including a RM4bil project by Wuxi Suntech Power Co Ltd to develop crystalline silicon solar cells and module secured in the last quarter of 2016.



“We are very pleased that MCKIP has gained fast popularity among foreign investors such as big corporations from China.

“The high level of interest reflects positive development and investors’ confidence in MCKIP as well as in the Malaysian Government’s commitment to support the growth of MCKIP,” Soam said.

Soam added that MCKIP is open to industries of all sizes, though the primary focus would begin with heavy industries, followed by medium-sized industries and later on, logistics.

International Trade and Industry (MITI) Minister II Datuk Seri Ong Ka Chuan was present during the event to officially open MCKIP’s KL office.

MCKIPSB, a 51:49 joint venture between two consortiums from Malaysia and China, is the master developer for MCKIP.

Soam: ‘It will be good if we can get about RM8bil to RM10bil worth of investments this year.’

The Malaysian consortium consists of a public-private partnership comprising IJM Land Bhd, Sime Darby Property Bhd and the Pahang State Government.

Meanwhile, the Chinese consortium is led by the state-owned conglomerate Guangxi Beibu Gulf International Port Group and Qinzhou Investment Development Co Ltd.

MCKIP is the first industrial park in Malaysia to be jointly developed by both Malaysia and China.

Together with its sister park, China-Malaysia Qinzhou Industrial Park, both parks have been identified by both governments as an “Iconic Project for Bilateral Investment Cooperation” that will drive the development of industrial clusters in both countries.