

MCKIP to achieve RM10 billion investment by next year

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The Malaysia-China Kuantan Industrial Park (MCKIP) is expected to achieve its targeted investment volume of RM10 billion by next year.

“We have secured a total of RM4.2 billion in investments from our first investor, five other companies are expected to pump in investments of another RM5 billion in MCKIP's second phase of development.

“The companies from China, Europe and Australia will invest in information and communications technology (ICT), food and beverages (F&B) and heavy machinery sectors,” East Coast Economic Region Development Council (ECERDC) Chief Executive Officer Datuk Jebasingam Issace John told Malaysian journalists after attending the opening of the 11th China-Asean Expo (Caexpo) yesterday.

Deputy Minister of International Trade and Industry Datuk Lee Chee Leong launched the Malaysian Pavilion and City of Charm to promote Langkawi at the expo, in which 126 Malaysian companies and 11 government agencies, led by the Malaysia External Trade Development Corporation, are taking part.

Issace also said Alliance Steel (M) Sdn Bhd, the first investor of Malaysia-China Kuantan Industrial Park (MCKIP) was expected to commence its construction in early October.

The company was expected to begin operations of its steel mill project operation by end-2015, he said.

Issace said the government had injected RM700 million into infrastructure development including the industrial park and road construction project connecting MCKIP to the Kuantan port and various industrial parks.

Alliance Steel (M) Sdn Bhd is a wholly-owned Malaysian subsidiary of Guangxi Beibu Gulf Iron and Steel Investment Co Ltd which had invested RM4.2 billion in the industrial park.

The project involved the production of common carbon steel and H-shape steel with annual total production expected to hit 3.5 million tonnes.

Issace is leading the ECERDC delegation to the 11th Caexpo, the third by the council to the annual event.

“Our participation in the Caexpo is to leverage on this opportunity by working closely with the China-Malaysia Qinzhou Industrial Park (CMQIP) Administrative Committee and Cooperation Bureau to jointly promote the national-status of the industrial twin park of CMQIP and MCKIP.

“In addition, we will also be promoting other key industrial parks in the East Coast Economic Region (ECER) such as Gambang Halal Park, Pekan Automotive Park, Kertih BioPolymer Park and Kuantan Integrated Biopark to potential investors in Caexpo 2014,” he added. – Bernama, September 17, 2014.

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