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CEN Worldwide targets turnover of RM1 billion by the year 2001

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EXPRESS distribution and logistics management company CEN Worldwide Sdn Bhd, which plans to expand its air cargo network in the Asia Pacific region, aims to achieve a turnover of RM1 billion by the year 2001.

"Currently, we are focusing on Kuala Lumpur and later we plan to link to Jakarta, Manila, Shenzhen, and Yangon.

"From there, we hope to get into Thailand, Cambodia and Vietnam," managing director Martyn Wright said in Kuala Lumpur yesterday.

He was speaking at a Press conference after the signing of a tripartite shareholders agreement among Pos Malaysia Bhd, Transmile Group Bhd and Konsortium Perkapalan Bhd for CEN Sdn Bhd, the parent company of CEN Worldwide.

Pos Malaysia has a 42.5 per cent stake in CEN with Transmile holding 37.5 per cent and the remaining 20 per cent by Konsortium Perkapalan.

A golden share is held by the Finance Ministry.

The signing ceremony was witnessed by Transport Minister Datuk Seri Dr Ling Liong Sik who later launched CEN Worldwide.

Wright said CEN Worldwide also hoped to capture a 10 per cent share in Malaysia's services sector namely in the freight-related activities.

The structure of CEN enables CEN Worldwide to tap into the combined inherent skills, infrastructure and resources of its three shareholders and to garner their expertise and utilise their facilities in a cohesive and workable synergy.

CEN is a holding company headed by its executive chairman Tan Sri Zainol Mahmood, chief executive officer Mirzan Mahathir and executive director Gan Boon Aun.

Mirzan, said CEN was unique in that it harnessed the combined resources of three companies.

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