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KPB RESTRUCTURING EXERCISE TO CONCLUDE END OF THE MONTH

By: Zainab Mohd Yatim

JOHOR BAHRU, June 24 (Bernama) -- Konsortium Perkapalan Berhad (KPB)'s restructuring exercise will be concluded at the end of this month, said its chairman Mirzan Mahathir today.

"We had our annual general meeting (AGM) and extraordinary general meeting (EGM) yesterday, and we are glad to say that the shareholders have agreed with the exercise," he said.

Mirzan said this to Bernama after attending the opening ceremony of the Indonesia-Malaysia-Singapore Growth Triangle's international conference, here.

The two-day conference entitled "Borderless Area for Sustainable Progress" is jointly organised by the Asian Strategy Leadership Institute (ASLI) and Hanns Siedel Foundation of Germany.

It is attended by some 50 participants from the private sector which operate in Johor.

Yesterday, Mirzan was quoted as saying that the restructuring programme is in line with KPB's effort to become an integrated logistics service provider in the region.

The exercise which came in the limelight a year ago would see KPB involved in land-based logistics handling, while its sea-based logistics services would be undertaken by its shipping arm, Diperdana Corporation Bhd.

"The exercise will start to contribute towards profit this year," he said.

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