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Mahathir - IPP

MAHATHIR TO OFFICIATE SEGARI IPP IN LUMUT NEXT MONTH

IPOH, April 10 (Bernama) -- The RM4 billion Segari Independent Power Plant (IPP) will be one of the two projects in Perak to be officiated by Prime Minister Datuk Seri Dr Mahathir Mohamad when he makes a one-day visit to the state on May 15.

The other is the RM34 million Bumiputera pharmaceutical park - Safire Pharmaceutical (M) Sdn Bhd at the Seri Iskandar Pharmaceutical Park (SIPP).

Menteri Besar Tan Sri Ramli Ngah Talib, briefing reporters on the visit today, said Dr Mahathir will also visit the Clear Water Sanctuary, a former mining land which has been turned into one of the most beautiful golf courses in the country.

The Prime Minister is also scheduled to visit Gua Tempurung near Kampar on the same day.

Ramli said the Segari IPP is the largest privatised combined cycle gas turbine power plant in the country and the third biggest in the world, capable of producing 1,303 megawatts of electricity a year.

The project is undertaken by Segari Energy Ventures Sdn Bhd (SEV), a joint venture between Malakoff Bhd (75 per cent stake), Tenaga Nasional Bhd (20 per cent) and Malaysian Resources Corporation Bhd (MRCB) (five per cent).

The plant's total output of electricity is sold to TNB for a concessionary period of 21 years from the date of commercial operation of the first power block in July 1994.

Meanwhile, Safire Pharmaceutical plant occupies about six hectares of the 122-hectare one-stop SIPP. It shifted its operation from Segambut early this year and the plant is fully automated and equipped with the most advanced material handling systems in the country.

Incorporated as a pharmaceutical trading company in 1983, Safire ventured into pharmaceutical manufacturing in 1988 under the husband and wife team Dr Safri and Dr Hamimah.

Safire entered into a joint venture with the Perak State Development Corporation in 1992 and became a major supplier of pharmaceutical products to government hospital.

In 1994 the company opened its first wholesale and retail outlet, East West Pharmacy Sdn Bhd in Ipoh and last year signed a Memorandum of Understanding (MoU) with Kewangan Industri Bhd and Med Shoppe Sdn Bhd, a wholly owned subsidiary of Safire Pharmaceuticals (M) Sdn Bhd, for full financing of retail drugstore chain franchise.

This year Safire entered into a joint venture with Peter Black Toiletries & Cosmetics Ltd, United Kingdom for technology transfer which would enable licensed and contract manufacturing. -- BERNAMA

LAT ABG