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PAHANG ACQUIRES 10 PCT EQUITY IN MEC

KUANTAN, May 19 (Bernama) -- The Pahang state government has acquired 10 percent equity in the Malaysia Electric Corporation (MEC) project which involved an investment of RM750 million, said Menteri Besar Tan Sri Khalil Yaakob today.

The equity stake and regulations pertaining to the project were reached at a discussion between the state government and MEC, he said when approached by reporters at his office after he witnessed an agreement signing between Telekom Malaysia and MEC Industrial Park Sdn Bhd here.

He said the agreement concerning the government's equity stake in the company was reached recently and that he was satisfied with the 10 percent equity.

The 1,200 ha MEC City project at the Gambang industrial area, is being developed in five phases.

Located some 30 km from here, the project involved the production of Malaysian-made household electrical products for the domestic and international market. It was launched by Prime Minister Datuk Seri Dr Mahathir Mohamad on March 17 and that construction would take between 10 and 15 years.

Khalil expects more middle class entrepreneurs would be created through the MEC's vendor programme, for example in terms of producing the required components to manufacture electrical goods.

He said the state government would ensure that only those who fulfilled the necessary requirements could take part in the vendor programme.

Earlier, Khalil witnessed the signing agreement to set up a telecommunication facility infrastructure for the MEC City project between chief operating officer of Telco Telekom Malaysia Dr Abdul Rahim Daud and President MEC Berhad Datuk Seri Teong Teck Leng.

Under the agreement, Telekom Malaysia would allocate RM50 million for the planning and installation of all telecommunication infrastructure at MEC which is scheduled to be completed in 2021.

The telecommunication infrastructure includes fibre optic cable which could accommodate the multimedia communication area and which would enable MEC City to emerge as the first new township in the east coast to be equipped with information technology facility and be connected directly to the Multimedia Super Corridor. -- BERNAMA

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