

22/02/2001

Kedah plans to list KTPC on KLSE main board by 2002

THE Kedah Government plans to list its wholly-owned Kulim Technology Park Corporation on the Kuala Lumpur Stock Exchange main board by next year, State executive councillor in charge of energy, telecommunications and multimedia Rosnah Majid said.

This move is in line with the State Government's aim of becoming a developed State by 2010, she added.

"As developers and managers of the Kulim Hi-Tech Park, KTPC will serve as the State's backbone to welcome investments to Kedah and realize our goal of attaining Vision 2010," she said in Kulim yesterday.

The mechanism for the proposed listing exercise is expected to be finalised by the end of the year.

Also present was KTPC managing director Ahmad Shukri Tajuddin.

The State, Rosnah said, would need to generate RM1 billion in new investments annually in order to attain developed status in nine years.

"The high standards offered by the Park to investors via world-class infrastructure facilities and other services augur well in attracting foreign and local investments so far."

The KHTP which was launched in 1996 now has 33 companies located on the its 1,440-hectare site.

Ahmad Shukri said the KHTP which had to date attracted capital investments exceeding RM10 billion, is eyeing fresh investments of RM400 million this year.

This figure reflects a 100 per cent increase from the RM200 million investments attracted by the park last year.

"The new investments are due to come from American, German and Japanese companies," he added.

Despite the slowdown in the American economy and semiconductor sector, Ahmad Shukri expressed confidence in the park's ability to continue attracting foreign direct investments.

On the drawing board this year are foreign investment missions to Singapore, the US, and Japan, he said.

Meanwhile, Rosnah also announced the setting up of Kedah's "Asean Industrial Metropolis", an industrial park in Bukit Kayu Hitam.

Prime Minister Datuk Seri Dr Mahathir Mohamad is expected to launch the project on a 3,920-hectare site next month.

"This industrial park is aimed at enabling Asean manufacturers - especially those engaged in the high technology and heavy industrial sectors - to site themselves in a stable environment where labour cost is competitive," she said, adding that foreign labour from Thailand would be engaged to work in factories at this estate.

(END)