

19/11/2002

IMWD secures RM1b deal for PTP expansion (HL)

Kamarul Yunus

IMWD Sdn Bhd, a Malaysian-Dutch joint venture company, has secured a RM1.1 billion contract to undertake dredging works for phase two of Port of Tanjung Pelepas' (PTP) expansion plans.

The Transport Ministry awarded the contract in August to IMWD, a joint venture between Integrated Marine Works Sdn Bhd (IMW) and the Netherlands-based Ballast Ham Dredging.

A Ballast Ham Dredging official told Business Times via e-mail that work on the project will start immediately and is scheduled for completion in July 2004.

He said the project involves the reclamation of 33 million cu m of sandfill to extend the existing container terminal as well as deepening of the access channel to minus 16 metres by removing 39 million cu m of soft mud.

"Sub-soil consolidation of the new container area will be realised through the installation of vertical drains and deep compaction.

"A 4km-long shore protection will safeguard the terrain," the official said.

After the completion of the project, the container terminal will have space for eight container carriers.

In the late-1990s, Ballast Ham Dredging was involved in phase one of the construction of this container terminal.

The official said the joint venture will deploy various dredging equipment, including five large trailing suction hopper dredgers and a cutter suction dredger.

Ballast Ham Dredging, the world's third largest dredging company, is a joint venture between Dutch construction companies Royal BAM NBM NV and Ballast Nedam NV. It has 20 offices worldwide and employs 2,200 people.

IMW's shareholders are local dredging and reclamation specialist Inai Kiara Sdn Bhd and Seaport Terminal (Johor) Sdn Bhd, a company believed to be controlled by businessman Tan Sri Syed Mokhtar Al-Bukhary.

Ballast Ham Dredging and IMW signed an agreement to create a national dredging and reclamation company under the name of IMWD in July, witnessed by Prime Minister Datuk Seri Dr Mahathir Mohamad.

IMW holds a 51 per cent stake in the joint venture company and Ballast Ham Dredging the remaining 49 per cent.

IMWD expects to secure contracts for major dredging and reclamation projects in the country.

For this purpose, the company has acquired the trailing suction hopper dredger HAM 310 which will operate under the Malaysian registry and flag.