

NCIA gets RM800m in FDI
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The Northern Corridor Implementation Authority (NCIA) today saw an additional investment of RM835 million. Out of the amount, RM768 comes from foreign direct investment, said its chief executive officer Redza Rafiq.

NONE" This is the second set of investments received by the Northern Corridor Economic Region," he told a press conference after an exchange of documents ceremony involving NCIA and five companies..

Redza (right) said since its inception two and a half years ago, NCIA had received total investments totalling RM1.4 billion with the bulk of its FDI coming from multinational Advance Micro Devices Sdn Bhd (AMD) which is investing RM768 million in Penang.

Present at the event were Prime Minister Najib Abdul Razak, Penang Chief Minister Lim Guan Eng and the menteri besar of Perlis, Perak and Kedah.

Aqua-culture projects

Redza said the RM835 million in investment received was in line with NCIA's vision for the northern corridor to be developed by 2025.

NONEHe said the investments from the corridor project would help create 232 new business opportunities for locals.

Besides AMD, the other companies which have pledged investment are Progressive Ocean Sdn Bhd, Ace Front Sdn Bhd and Pens Holdings Sdn Bhd.

They will engage in aqua-culture projects in Kedah and Perak, develop an industrial zone in Perlis and build a microprocessor testing facility in Penang.

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