

POIC Woos RM4.5 Billion Investments In 5 Years
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LAHAD DATU, Feb 17 (Bernama) -- The Palm Oil Industrial Cluster (POIC) has attracted RM4.5 billion investments since its inception in 2008, POIC Sabah Sdn Bhd chief executive officer Datuk Dr Pang Teck Wai said.

"We also have the largest concentration of major Malaysian companies and foreign investors in one geographical location in Sabah," he was quoted as saying in his briefing to Prime Minister Datuk Seri Najib Tun Razak at POIC headquarters here.

Aside the brisk pace POIC wooed 39 investors, he said the commercial viability of the state government-owned project was recently endorsed by Petronas, which invested in a regasification terminal and Tenaga Nasional Bhd building a 300MW power plant due for commissioning in 2015.

Pang said a container port is being planned to clinch RM100 billion in industrial investments in the next 20 years and lift the Sabahans per capita income.

He said POIC intends to leverage on its geographical location within the Brunei-Indonesia-Malaysia-Philippines East Asean Growth Area (BIMP-EAGA) and its natural deep harbour to expand into the oil and gas sector and develop a regional logistics hub.

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