

Disbursements For SDC Projects Currently At RM1.4 Billion

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KOTA KINABALU, March 25 (Bernama) -- Disbursements for projects in the Sabah Development Corridor (SDC) for the 2008-2014 period under the Ninth and Tenth Malaysia Plans are currently at RM1.4 billion.

This is 85.3 per cent of the total federal government allocation of RM1.634 billion received by the Sabah Economic Development and Investment Authority (Sedia) as at the end of February this year.

Sabah Chief Minister Datuk Seri Musa Aman said by the first quarter of 2014, RM128 billion in investments had been planned and committed to, and of this, about RM38 billion had been realised.

"This is also since the launch of the SDC in 2008.

"We are expecting the investment momentum in the SDC to continue gathering pace, especially with the attention of global investors shifting to Asia, and economic recovery in the United States and the European Union," he added.

He said this in his opening remarks at the 15th meeting of members of Sedia at its office here, Tuesday.

Musa, who also Sabah Finance Minister and Sedia Chairman added that the authority has been in operation for five years and almost all of the SDC flagship projects are taking shape.

He called upon implementing agencies to ensure that development projects are carried out according to schedule, meet the desired quality and produce the targeted outcome.

"This will not only win the confidence of the people on the seriousness of the government in developing the state, but also do the same among investors to expedite the Economic Transformation Programme," he said.

Musa said domestic investments are playing a critical role in ensuring the success of the SDC.

"It is indeed timely that the federal and state governments are giving emphasis to the participation of domestic investors, including the development of Bumiputera entrepreneurs, SMEs and start-ups.

"I am pleased to note that Sedia has launched several initiatives to support the development of SMEs and start-ups.

"Sedia has been collaborating with Teraju through the TERAJU@SDC programme to support Bumiputera entrepreneurs.

"It has also worked closely with the Ministry of Science, Technology and Innovation for 1Agro-SAIP programme and with agencies under its umbrella such as Biotech Corp, MIMOS, Agro-Biotechnology and Sirim to further boost knowledge-intensive initiatives," he added.

In the oil, gas and energy sector, Musa said, Petronas has been a major driver of SDC projects with investments in a gas-fired power plant, the Sabah Ammonia and Urea (Samur) in Sipitang, Sabah Oil and Gas Terminal and the Sabah-Sarawak Gas Pipeline project.

"Other major domestic investors include Suria Capital Holdings Bhd, Warisan Harta Sabah Sdn Bhd, Sawit Kinabalu Bhd, Innoprise Corporation, Sabah Economic Development Corporation (SEDCO) and the Sabah Land Development Board," he added.

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