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Kota Perdana SBEZ will accelerate economic recovery in northern region - Tengku Zafrul

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PUTRAJAYA, March 10 -- The potential of Kota Perdana Special Border Economic Zone (SBEZ) in Bukit Kayu Hitam, Kedah to attract new investments will accelerate the government's efforts to revive the economy, post-COVID-19, said Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz.

He noted that the border town of Bukit Kayu Hitam has the advantage of being the main gateway for cross-border trade in the northern region.

"The main gateway in the north for cross-border trade with an estimated value of RM40 billion yearly should be capitalised on, to the maximum," he said at the signing here today of a land deal at SBEZ between Hartalega NSM Sdn Bhd and Northern Gateway Free Zone Sdn Bhd.

Northern Gateway Free Zone is a subsidiary of Northern Gateway Sdn Bhd, the principal operator of SBEZ, which is also a wholly-owned entity of the Minister of Finance Incorporated (MOF Inc).

Tengku Zafrul said the development of property components in Kota Perdana SBEZ was part of the Finance

Ministry's efforts to rebrand the development concept at the border town.

"Major infrastructure development and construction of truck depots and internal clearance at the Kota Perdana SBEZ ground logistics hub will commence soon and scheduled to be completed by mid 2022," he said.

Tengku Zafrul said Northern Gateway with the cooperation of the Kedah state government needs to focus specifically on exploring new investment opportunities especially in the high-impact secondary economic sector developed at Kota Perdana SBEZ to boost the country's economic growth.

"In this context, raw materials and commodities from neighbouring countries that are being exported directly to major importing countries such as China, South Korea and Japan through Penang Port can be processed and turned into high value-added products using viable technologies, for our export market," he said.

He sees Kota Perdana SBEZ as being on track to exploit the existing advantages that Malaysia and Thailand have, such as raw materials and infrastructure.

Another advantage, he noted, is Kota Perdana SBEZ's geo-strategic location on the Asian Highway Network 2 (AHN 2) connecting Singapore and Thailand as well as the Trans Thai-Malaysia gas pipeline route.

"These factors gives it an edge to be potentially developed as an important hub in the global supply chain for the manufacturing industry, particularly medical devices and healthcare equipment, food products as well as automotive, electronics and electrical components," he said.

Meanwhile, Kedah Menteri Besar Muhammad Sanusi Md Nor, who was also present, opined that several sectors including e-commerce, food production and medical-based research and manufacturing industries could overcome the economic impact of the COVID-19 pandemic.

To this end, he said the Kedah state government would build a water treatment plant in Kodiang to ensure adequate water supply at SBEZ to attract investments to the area.

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