

POIC Lahad Datu attracts RM300m investment from Japan, says Sabah CM



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KOTA KINABALU, Dec 1 — Sabah's trade mission to Japan led by Chief Minister Datuk Seri Mohd Shafie Apdal has been successful, with two energy firms already expressing their interest to invest in the state's renewable energy sector, particularly biomass.

The two companies are expected to invest almost RM300 million in the Lahad Datu Palm Oil Industrial Cluster (POIC) for a long-term range.

A Land Lease Agreement with one of the companies will be signed in Tokyo on Tuesday, while another with F Bit Communications Corporation in Kota Kinabalu by mid-December.

F Bit Communications Corporation, which operates three 10-megawatt biomass plants, was one of the 140 Japanese companies that attended a business seminar here on Friday.

Lahad Datu POIC chief executive officer Datuk Dr Pang Teck Wai, in a statement today, said it was a swift decision after having only met the corporations a few months ago.

"They have shown keen interest and I believe we will soon secure an agreement for them to operate in POIC," he said.

Sabah is capable of producing three million tonnes of empty fruit bunches and palm kernel shells annually – a factor that attracted the two energy firms, as well as the strategic location of the POIC Port.