

Northport gets 30-year extension for 2 ports

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KUALA LUMPUR: Northport (Malaysia) Bhd, a member of MMC group, has received a 30-year concession extension to operate Northport and Southport in Port Klang, Selangor.

Northport's lease expired on November 30 2013.

On March 28 2014, an interim privatisation agreement was signed between the government, Port Klang Authority (PKA) and Northport to continue managing the port until a new agreement was approved.

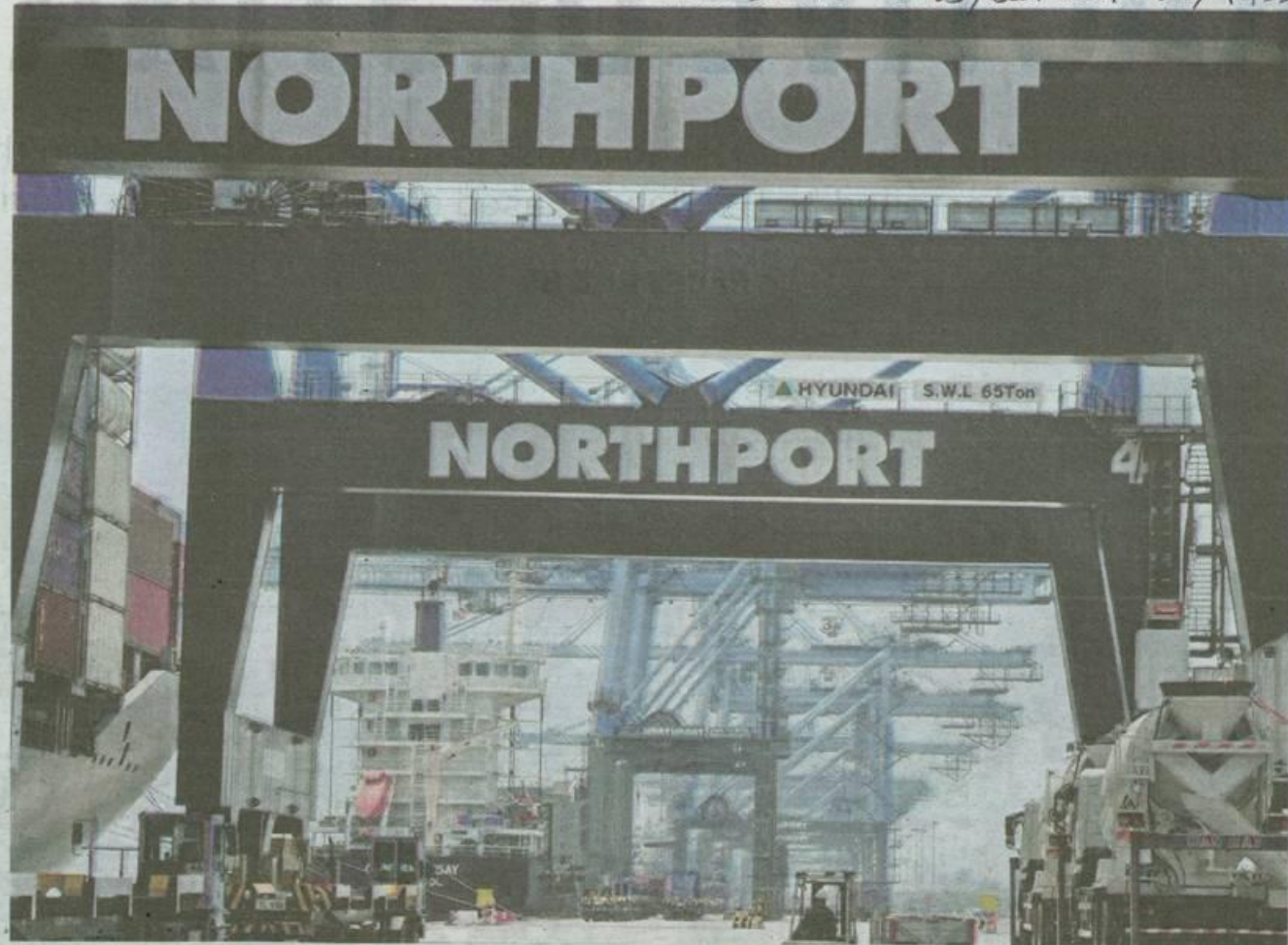
Yesterday, the new privatisation agreement was signed between Northport, the government and PKA.

Northport chairman Datuk Sri Che Khalib Mohamad Noh said in a statement it was glad to continue working for Port Klang's progress and the nation's growth.

"We are very positive that Northport will continue to contribute to make Port Klang Asia's preferred logistics hub."

Northport, formerly known as Klang Container Terminal (KCT), is regarded as the flagship of the government's pioneer privatisation programme.

KCT was established as part of Port Klang's privatisation in March 1986 and viewed as a major success, which set the stage for the privatisation of other federal



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ports and utilities.

In January 2016, MMC Corp Bhd, through wholly-owned subsidiary MMC Port Holdings Sdn Bhd, took over the ownership of Northport.

MMC Ports also operates Port of Tanjung Pelepas Sdn Bhd, Johor Port Bhd, Penang Port Sdn Bhd, Tanjung Bruas Port Sdn Bhd, Kontena Nasional Bhd and JP Logistics Sdn Bhd.

Internationally, MMC has an associate stake in Red Sea Gateway Terminal Company Ltd, a container port terminal within the Jeddah Islamic Port in Saudi Arabia.