

North Butterworth Container Terminal to be gazetted as free trade zone from February 1, says Penang Port chairman

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BY OPALYN MOK



Penang Port Chairman Datuk Tan Teik Cheng says the North Butterworth Container Terminal (NBCT) will be gazetted as a free trade zone from February 1 onwards. — Picture by Sayuti Zainudin

GEORGE TOWN, Jan 29 — The North Butterworth Container Terminal (NBCT) will be gazetted as a free trade zone from February 1 onwards, Penang Port Chairman Datuk Tan Teik Cheng announced today.

He said gazetting NBCT as a free trade zone will create more job opportunities for Malaysians and boost the domestic manufacturing industry.

“Penang Port Commission and Penang Port Sdn Bhd will strive to improve port services to attract more foreign investors to use the port in Penang while at the same time attract more foreign investors to set up their plants in Penang,” he said in a statement released today.

He said the free zone is divided into two zones — the free trade zone which is for trade and commercial activities and the free industrial zone which is for manufacturing activities.

“Foreign companies can use the facilities in the free trade zone before exporting their products overseas,” he said.

Tan said the companies can use the services without paying customs' duty, excise duty, sales tax and service tax except for certain goods.

“They can export their products at a lower price due to this,” he added.

He said it was through the efforts of Transport Minister Datuk Seri Wee Ka Siong that the Finance Minister Datuk Seri Tengku Zafrul Abdul Aziz agreed to gazette NBCT as a free trade zone under the Free Zone Act 1990.

“I hope that Penang port will continue to grow at an international level and be the first port of choice for foreign investors,” he said.

He said the free trade zone will provide commercial facilities that include efficient delivery and storage services.

He is confident that these services, coupled with incentives, will draw investors from all over the world to conduct other value-added activities in the port such as bulk breaking, grading, repackaging, relabelling, transit and re-export.

Tan vowed that the free trade zone will take comprehensive steps to attract more foreign investors to Penang to further spur the manufacturing sector in the zone.

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