

Press Release

BRISTEEL PLANS SME CLUSTER IN POIC LAHAD DATU

KOTA KINABALU, Thurs. (June 17, 2010): Modern concept industrial shoplots will be erected at the palm oil industrial cluster in Lahad Datu (POIC Lahad Datu) to encourage small and medium enterprises (SME).

A developer company plans to purchase up to 40 acres of land at POIC Lahad Datu for what it envisages as PortCity@POIC in the next 10 years during which POIC Lahad Datu is expected to have grown into a major integrated industrial complex anchored by oil palm-related downstream industries.

BriSteel Properties Sdn Bhd, a sister company of BriSteel Group of Companies, confirmed purchase of an initial 9.85 acres via a sale & purchase agreement signed here today. The Group, which owns the patented BriSteel Roof Truss System, has been in business for 10 years.

Company spokesman William Chee said the company has an option to purchase another 30 acres of adjoining land for future development in anticipation of rapid economic growth in Lahad Datu.

POIC Lahad Datu is being developed by state-owned POIC Sabah Sdn Bhd. The project began in 2005 with 1,150 acres and 25 companies having already bought land for a variety of palm oil-based and supporting industries. A further 3,000 acres have been set aside for a new phase. Earth works on about 450 acres are nearing completion.

"We are confident in the future of not only POIC Lahad Datu, but the greater Lahad Datu and its surrounding areas," he said.

Port City@POIC will provide premises of modern and functional designs for SMEs which support the anchor factories in POIC Lahad Datu.

"PortCity will provide convenient logistic support services to POIC.

"We also expect a gradual increase in demand of factory premises for SMEs in Lahad Datu where businesses are booming due a very strong oil palm sector."

Chee said properly laid out and designed SME premises will become increasingly sought after as more people become aware of the limitations of conventional development concepts which overlook, for example, environmental considerations.

The initial phase at Port City@POIC will offer 33 units of detached and semi-detached warehouse-type buildings.

Meanwhile, POIC Sabah Chief Executive Officer Dr Pang Teck Wai welcomed the PortCity@POIC project, saying that the company has received many inquiries from SMEs wishing to set up business in POIC Lahad Datu.

He said Bristeel Properties has chosen a good location for the development of a commercial cum light industrial complex because POIC Lahad Datu is envisaged to be a nucleus of development in Lahad Datu and the east coast of Sabah.

Issued by POIC Sabah Sdn Bhd
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Photo: Dr Pang Teck Wai, the CEO of POIC Sabah Sdn Bhd exchanging sale and purchase documents with Mr William Chee after the SPA signing yesterday ... *a modern and functional SME cluster in the offing.*