



**FRO IMMEDIATE RELEASE**

## **MMC AND DUBAI WORLD TO DEVELOP SOUTH JOHOR IN RM16 BILLION PLAN**

**Kuala Lumpur, 24 September 2007** – MMC Corporation Berhad and Dubai World today signed a Memorandum of Understanding to explore areas of common interest with a view to jointly developing areas in South Johor, including MMC's landbank of 2,255 acres at Tanjung Bin, Johor, which has been earmarked for industrial development.

MMC and Dubai World will develop a maritime centre masterplan that will comprise oil terminal activities, drydocks, a shipyard, conventional cargo handling facilities, logistic parks and real property development. The proposed development has drawn considerable interest from foreign investors with potential investments totaling RM16 billion as set out below:

		<b>Estimated Gross Development Value (RM million)</b>
<b>1</b>	Petroleum & Maritime Industrial Zone	9,000
<b>2</b>	Ports and Logistics, Drydocks, Shipyard and associated Real Property Development	7,000
	<b>Total</b>	<b>16,000</b>

The development of these projects is envisaged to begin during the later part of this year and these projects are expected to become operational in the second half of 2010.

MMC Group Chief Executive Feizal Ali said, "This masterplan will further develop the hinterland in South Johor and is expected to benefit MMC's subsidiaries, Pelabuhan Tanjung Pelepas Sdn Bhd and Johor Port Berhad, as investments increase in South Johor. Our partnership with Dubai World, which has been the engine of growth for the United Arab Emirates, brings together a tremendous amount of expertise and experience to the development and underscores the interest of international investors in this project."

Dubai World Chairman Sultan Ahmed Bin Sulayem said, "We see a bright future for this exciting multi-faceted development. An integrated maritime centre will improve efficiency and allow those involved in the many businesses associated with the maritime industry to make the most of the opportunities within the region as well as in Malaysia's vibrant and rapidly growing economy."

Jamal Majid bin Thaniah, Board Director, Dubai World, said, "This MOU is part of our efforts to diversify the investment portfolio of Dubai World in keeping with its development goals. It is another milestone in our expansion strategy in the rapidly growing Asia Pacific region."

\* \* \*

**MMC Corporation Bhd** is a diversified group with interests in Transport & Logistics, Energy & Utilities, and Engineering & Construction. The group's key businesses include Pelabuhan Tanjung Pelepas Sdn Bhd (Malaysia's largest container terminal), Malakoff Corporation Bhd (Malaysia's largest independent power producer) and Gas Malaysia Sdn Bhd (Malaysia's sole supplier of natural gas to the non-power sector). MMC has also been involved in major engineering & construction projects, like the Stormwater Management and Road Tunnel (SMART) project, a flood mitigation project for the city of Kuala Lumpur. Through Zelan, MMC has interests in IJM,

one of Malaysia's premier construction companies, and Zelan Construction, a specialist contractor for power plants. For more information, visit the company's web site at [www.mmc.com.my](http://www.mmc.com.my).

**Dubai World** is a Dubai government decree entity that has been the growth engine for the United Arab Emirates, with over 50,000 employees and offerings in more than 100 locations. For more information, visit [www.dubaiworld.ae](http://www.dubaiworld.ae).

Contact: Azlan Shahrin

General Manager, Corporate Services, MMC Corporation Berhad

Phone: +603 91797666 ▪ Fax: +603 21454887 ▪ Email: [azlan@mmc.com.my](mailto:azlan@mmc.com.my)