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PRESS RELEASE

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**PORT KLANG AUTHORITY AND NORTHPORT (MALAYSIA) BHD FORMALISE
NEW PRIVATISATION AGREEMENT**

KUALA LUMPUR, 6 MARCH 2018 – Another milestone was reached today as Port Klang Authority (PKA) and Northport (Malaysia) Bhd (NMB) signed an extension of the Privatisation Agreement on Northport and Southport, Port Klang together with the Government of Malaysia.

The signing ceremony was witnessed by the Honorable Minister of Transport YB. Dato' Sri Liow Tiong Lai with the signatories being the Secretary General of Ministry of Transport, Datuk Seri Saripuddin Kasim, Chairman of Port Klang Authority Tan Sri Kong Cho Ha and Dato' Sri Che Khalib Mohamad Noh, the Chairman of MMC Holdings on behalf of NMB.

The agreement affords NMB the rights to develop, maintain and operate North Port and South Port in accordance to the terms and conditions stipulated and agreed by the three parties.

Under the extension of the privatisation agreement, NMB will continue to operate both North Port and Southpoint in Port Klang for a period of 30 years until Nov 30, 2043. Malaysia first port privatization exercise began in Port Klang in 1986 when Klang Container Terminal was formed to operate Port Klang Authority's container terminal. As Malaysia's first port privatization project, it's success paved the way for other ports to be privatized subsequently. The remaining operational facilities and services of the port were privatised to Klang Port Management Sdn Bhd (KPM) in 1992. In 2001 KCT and KPM merged to become Northport Malaysia Berhad under the brand name of Northport. The success of these privatisation exercises brought about the construction of a new terminal at Port Klang in 1994 with the opening of new port facilities at Westport in Pulau Indah. Since then, Port Klang has grown rapidly to become one of the top ranked ports in the world with PKA reshaping its role into 5 main functions, namely; Trade Facilitation, Port Planning and Development, Regulatory oversight of privatised facilities and services, Free Zone Authority and Asset Management.

In 2017, Port Klang handled 11,978,466 and is continuously improving and upgrading itself to remain competitive in the ports, shipping and maritime industry. At Northport, the upgrading of Wharf 8 was completed in 2017 where the terminal is now able to handle 18,000 TEUs vessels along a berth length of 550 metres at the same time boosting Northport's annual capacity to 5.8 million TEUs. Northport is currently embarking on plans to upgrade and replace existing quay cranes and yard handling equipment. Westports has completed its Phase 1 development with CT9 commissioned in December 2017, raising its annual capacity to 15 million TEUs, The terminal has also recently secured approval from the government to embark on Phase 2 development where its capacity will be doubled to 30 million TEUs with the development of CT10 to CT19 by 2035.

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