



## **PRESS RELEASE**

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**Wednesday, 19 July 2018**

### **SABAH PORTS HOLDS PROMISING POTENTIALS TO SERVE BIMP-EAGA**

Sabah Ports Sdn Bhd (SPSB), a subsidiary of Suria Capital Holdings Berhad, today receives the delegations from nine (9) countries at its Head Office in Sapangar, Kota Kinabalu. The delegates represent the senior officials from the BIMP-Eaga participating countries, Brunei Darussalam, Indonesia and Philippines, as well as delegates from the Peoples Republic of China, Thailand, Vietnam, Laos, Cambodia and Myanmar. The delegates are participating in the 2-week training programme on Economic Corridor Development for Competitive and Inclusive Asia organised by the Asian Development Bank. A one day visit to Sabah is part of the programme where the delegates meet with the representatives from the Sabah Economics Planning Unit and SPSB.

This 2-week programme was the outcome of the decision made at the 21<sup>st</sup> BIMP-Eaga Ministerial Meeting on 3 December 2017 in Tarakan Indonesia and the discussion of the senior officials during the retreat session on 14 February 2018 in Bandar Seri Begawan, Brunei Darussalam to enhance the expertise in formulating the strategies for the regional economic corridor development.

For years, Asian Development Bank and their BIMP-Eaga counterparts have delivered capacity building programmes for ASEAN member countries.

According to the Group Managing Director of Suria Capital Holdings Berhad cum Managing Director of Sabah Ports Sdn Bhd, Ms. Ng Kiat Min, the visit was a privilege for SPSB to be part of the programme to present its experiences in managing eight

(8) ports with emphasis on its prime Sapangar Bay Container Port which is strategically located along the main shipping route of the East Asian sea trade and at the centre of the BIMP-Eaga, making it a preferable route with great prospects as a distribution hub.

For more than 3 years, SPSB together with Sabah Economics Development and Investment Authority (SEDIA) and Sabah Ports Authority have been studying the potential of Sapangar Bay Container Port as a transshipment hub with greater connectivity to international markets.

Sabah Ports has a network of eight (8) ports dispersed across Sabah. Ms. Ng Kiat Min explained that SPSB's ports in the east coast have long established trade relations with BIMP-Eaga counterparts such as the neighboring Indonesia and Philippines due to its close proximity. Sapangar Bay Container Port is supported by other ports such as Sandakan, Lahad Datu and Tawau Port located on the east coast, dominated mostly by palm oil and downstream activities. Sapangar Bay Container Port is in the strategic location along intra-Asia trading route linking Far East to the South-East Asia especially the BIMP-Eaga region.

SPSB's ports have great potentials to serve the BIMP-Eaga region particularly in transforming economic and industrial development in the region. In recognising these potentials, Sabah ports will have to capitalise on the State's huge prospects to drive economic developments not only for the State but also for the neighbouring partners in the region. It is pertinent for SPSB to work closely with the Sabah State Government to identify the abundant opportunities that Sabah can play in the BIMP-Eaga region. To-date SPSB has invested more than RM1 billion in developing and upgrading the port infrastructures and systems, she added.

Sabah Ports Sdn Bhd, as the mandated operator of major ports in Sabah, is continuously beefing up its operational capacity, capability and infrastructure to handle direct calls by larger vessels and to connect containerised cargo to and from Sabah and the BIMP-Eaga region with the major trading routes. With the creation of seamless connectivity, these cargoes can be efficiently distributed through Sapangar Bay Container Port to the BIMP-Eaga region which may be extended to

countries outside the region due to the ports' strategic position as the regional container transshipment hub and a distribution centre for various commodities. This in turn will generate higher volume of cargoes and attract more shipping lines to call at Sapangar Bay Container Port.

Premised on this, developing Sapangar Bay Container Port as a potential regional transshipment hub is part of SPSB's proactive supply-driven strategy to capture the growth opportunities in the region. Sapangar Bay Container Port can play a complementary role in the hub and spoke networks in the East-Asian region, making BIMP-EAGA as a vibrant shipping cluster in both the ASEAN as well as the Asian region.

Mr Jefrie R. Sahagun, a representative from Palawan, Philippines, thanked SPSB for hosting the session and expressed his view that SPSB should be part of BIMP-Eaga-led forum as SPSB has clear understanding of the economic development potentials within the BIMP-Eaga region and regional corridor. The Kudat and Palawan connectivity in particular, is a viable venture for consumer goods and cruise tourism related activities, said Mr Jefrie.

Sabah Ports Sdn Bhd has some 15-year experience in the ports' management and operations with skilled and well-trained manpower. The company is a wholly-owned subsidiary of Suria Capital Holdings Berhad, a public-listed company on Bursa Malaysia which strive to continuously enhance its shareholders value through improved operational efficiency and effectiveness coupled its strong corporate governance practices and human capital development programmes.

BIMP-EAGA, mainly islandic, is home to 70 million people and covers a land area of about 1.5 million sq km. Its total merchandise trade grew at an annual average rate of 14% between 2009 and 2013. Total trade in 2013 alone reached US\$166.34 billion, with 72% being exports and 28% being imports. Among the commodities traded in the region include palm oil, copra, aquaculture products, timber and agricultural products.

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### **About Suria Capital Holdings Berhad**

Suria Capital Holdings Berhad is a public-listed company on the Main Market of Bursa Malaysia since 1996. Incorporated in 1983, the core business is in the provision of port services. Its subsidiary, Sabah Ports Sdn Bhd manages and operates eight ports in Sabah namely Kota Kinabalu Port, Sapangar Bay Container Port, Sapangar Bay Oil Terminal, Kudat Port, Sandakan Port, Lahad Datu Port, Tawau Port and Kunak Port. The port business is further complemented by subsidiaries of Sabah Port Sdn Bhd., S.P. Satria Sdn Bhd and S.P. Satria Logistics Sdn Bhd, which are respectively involved in the supply and maintenance of port equipment as well as in the provision of bunkering services.

Suria Capital has also diversified its business activities into the property development in Sabah through its involvement in its upcoming mega development projects, namely Jesselton Quay and One Jesselton Waterfront at the Kota Kinabalu Port land.

Its engineering arm, SCHB Engineering Services Sdn Bhd has been involved in engineering works in Sabah including the railway rehabilitation project from Tanjung Aru to Beaufort. The subsidiary also operates Jesselton Point Ferry Terminal in Kota Kinabalu and provides the “meet and greet” facilities for cruise ship passengers at Kota Kinabalu Port.

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