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NORTHPORT, SHIN YANG AND HARBOUR-LINK SIGN STRATEGIC ALLIANCE MOU

KUALA LUMPUR, 4 Sept 2017 – Northport (Malaysia) Bhd (Northport), Shin Yang Shipping Sdn Bhd and Harbour-Link Group Berhad, have signed a Memorandum of Understanding (MoU) to establish a strategic alliance called The East Malaysia Network or TEAM Network.

The MoU between the port and the shipping lines is aimed at achieving economies of scale through sharing of resources such as vessels, terminals arrangements and networks.

The MoU was signed by Dato' Azman Shah Mohd Yusof, Chief Executive Officer of Northport, Captain Ting Hien Liong, Chief Executive Officer of Shin Yang and Mr. Francis Yong Piaw-Soon, Group Managing Director of Harbour-Link, witnessed by Dato' Sri Che Khalib Mohamad Noh, Group Managing Director of MMC Corporation Berhad and Mr. Ian James, Group Chief Executive Officer, MMC Port Holdings Sdn. Bhd. (MMC Ports).

The MoU is expected to increase shipping service frequency through schedule alignment between Shin Yang and Harbour-Link. With the consolidation of vessel capacity between the two lines, the pact will create greater economies of scale with the optimised deployment of vessels and a wider port coverage. This arrangement will result in a reduction of operating expenses as well as optimisation of capital expenditures for both shipping lines.

Under the agreement, Northport is expected to provide an efficient and effective port services as well as high terminal productivity.

"The strengths of Northport, Shin Yang and Harbour-Link will be consolidated to jointly and effectively manage the shipping industry demands through strategic planning of our resources," said Dato' Azman.

Northport is a subsidiary of MMC Ports which is involved in managing, developing and operating container ports and terminals in Malaysia. MMC Ports is a wholly-owned subsidiary of MMC Corporation Berhad, a conglomerate involved in ports and logistics;

energy and utilities; and engineering and construction. MMC also owns Pelabuhan Tanjung Pelepas Sdn Bhd, Johor Port Berhad and Penang Port Sdn Bhd. Internationally, MMC Ports has an associate stake in Red Sea Gateway Terminal Company Limited, a container port terminal within the Jeddah Islamic Port, Saudi Arabia.

Shin Yang Shipping is part of Shin Yang Group, a conglomerate based in Miri, Sarawak. The company involved in the domestic and international shipping, ship building, timber, property development, port to door logistics, haulage, warehouse, container depot, hotel, marine engineering, civil engineering and plantation.

Harbour-Link Group is a Bintulu, Sarawak based conglomerate involved in integrated logistics, shipping and marine, engineering and construction, heavy lifting and haulage, and property development.

“Under the TEAM Network strategic alliance, Northport is expected to provide an efficient and effective port services to the shipping lines. The alliance is expected to benefit significantly from the synergies derived from within the MMC Ports’ group through its integrated logistics value proposition” added Dato’ Azman.



Photo caption: (from left) Captain Ting Hien Liong, CEO of Shin Yang Shipping Sdn Bhd, Dato’ Sri Che Khalib Mohamad Noh, Group Managing Director of MMC Corporation Berhad, Dato’ Azman Shah Mohd Yusof, CEO of Northport (Malaysia) Bhd, Mr. Ian James, Group Chief Executive Officer of MMC Port Holdings Sdn. Bhd

and Mr. Francis Yong Piaw-Soon, Group Managing Director of Harbour-Link Group Berhad at a ceremony held in Hotel Istana, Kuala Lumpur

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About MMC Corporation Berhad

MMC Corporation Berhad (MMC) is a leading utilities and infrastructure group with diversified businesses under three divisions, namely ports & logistics, energy & utilities and engineering & construction.

Its key businesses under the Ports and Logistics division include the operations of Port of Tanjung Pelepas Sdn Bhd, Johor Port Berhad, Northport (Malaysia) Bhd, Penang Port Sdn Bhd and Kontena Nasional Berhad. Internationally, MMC has an associate stake in Red Sea Gateway Terminal Company Limited, a container port terminal within the Jeddah Islamic Port, Saudi Arabia.

Under the Energy & Utilities division, MMC is the single largest shareholder of both Malakoff Corporation Berhad (Malaysia's largest independent power producer), and Gas Malaysia Berhad (sole supplier of reticulated natural gas in Peninsular Malaysia to non-power sector).

MMC's Engineering & Construction division has further established itself in the sector with a leading role as the Project Delivery Partner (PDP) and underground works package contractor for the 51km Klang Valley Mass Rapid Transit (KVMRT) project (Sungai Buloh-Kajang Line) and Line 2 project (Sungai Buloh-Serdang-Putrajaya Line). Prior to this, MMC has successfully completed the 329km Ipoh-Padang Besar Electrified Double Tracking Project as well as the innovative Stormwater Management and Road Tunnel (SMART) motorway, the first-of-its-kind dual-purpose tunnel in the world.

MMC continues to make inroads in the construction industry, securing key civil and infrastructure projects in the country namely Langat Centralised Sewerage Treatment Plant, Langat 2 Water Treatment Plant, civil and infrastructure works for RAPID Pengerang Cogeneration Plant. Additionally, MMC has a 20% effective interest in Borneo Highway PDP Sdn Bhd (BHP) which has been appointed as PDP for the Sabah Pan Borneo Highway Project.

In other businesses, MMC owns Aliran Ihsan Resources Berhad (a water treatment plant operator) and also operates Senai International Airport, Johor Bahru, a major aviation hub and the main air transportation gateway to Iskandar Malaysia. Additionally, MMC's Group Property arm manages close to 6,000 acres of industrial developments in Iskandar Malaysia, Johor and Kulim, Kedah, namely Senai Airport City, Tanjung Bin Petrochemical & Maritime Industrial Centre (TBPMIC) and Northern Technocity in Kulim. The Senai Airport City, TBPMIC and NTC (NTC) developments come under the ambit of Group Property's three operating companies – Senai Airport City Sdn Bhd, Seaport Worldwide Sdn Bhd and Northern Technocity Sdn Bhd respectively

Enquiries

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