

PKFZ Chairman not a politician

PORT KLANG : The new Port Klang Free Zone (PKFZ) chairman is an accountant, said Transport Minister Anthony Loke. This is in line with Pakatan Harapan's promise in its election manifesto not to appoint politicians to boards of government – linked companies (GLCs), he added. Loke, who spoke to reporters at the Port Klang Authority (PKA), said board members of GLCs like PKFZ will also be professionals as opposed to politicians. "There won't be any elected representatives. We have suggested an accountant as PKFZ's Chairman will be made soon." The preliminaries and process of the appointment have been completed," he said.

However, Loke said the condition not to appoint politicians only applies to GLCs and not statutory and regulatory bodies such as PKA. On PKA, Loke said the regulatory body's reserve funds were decreasing rapidly due to the big amount it has to pay annually to service its loan from the Federal government. "PKA has a loan of RM 3.8 bil from the Federal Government for the PKFZ project." "Currently, PKA is making an annual repayment of RM222 mil to the Federal Government and this is making its cash flow deficit for 2018 almost RM43 mil," said Loke.

Loke said discussions were currently under way with the Finance Ministry on how to restructure the dept to prevent the annual payments from depleting PKA's cash reserves.

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