



Business

## China's Cainiao eyes Penang for proposed distribution park

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understanding (MoU) with the Penang Development Corporation (PDC) to conduct viability and feasibility studies on the development of the planned distribution park including the proposed components.

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Chief Minister Chow Kon Yeow said the results of the studies are expected to be out within six months to a year.

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distribution by air cargo operators," he told a press conference after witnessing the MoU signing today.

Chow said given the global expansion of the logistics industry, the plan for a distribution park in Penang is timely and relevant.

He said distribution centres provide a single location to stock a large number of products making it a fundamental component of a supply network, and such facilities are in high demand in Penang, which is a prime location for industries and export-oriented businesses.

The MoU was signed by PDC CEO Aziz Bakar and Cainiao KLIA Aeropolis Sdn Bhd CEO Tim Fan.

Fan said Malaysia is a very strategic location for the logistics company and it sees a huge opportunity to grow in this market.

"Our first hub in Malaysia is at the Kuala Lumpur International Airport and we want to grow the business in the northern region with Penang being the second (hub)," he added. – Bernama

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