

Three LLCs announce RM520mil expansion in Penang



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Chief Minister Chow Kon Yeow said the three - Greatech Technology, Pentamaster Corp and UWC - are collectively taking up 14 hectares and all three projects are slated to commence in the first quarter of next year.

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GEORGE TOWN: Three large local companies (LLCs) in the equipment manufacturing supply chain are expanding their respective footprints in the Batu Kawan Industrial Park, with total investments of RM520 million for their expansion projects.

Chief Minister Chow Kon Yeow said the three -- [Greatech Technology Bhd](#)  (Greatech), [Pentamaster Corporation Bhd](#)  (Pentamaster) and [UWC Bhd](#)  (UWC) -- are collectively taking up 14 hectares and all three projects are slated to commence in the first quarter of next year.

He said the decision by the three companies to reinvest in Penang demonstrated their continued confidence in the state's robust industrial ecosystem and is expected to create up to 1,300 jobs for local talents when completed and fully operational.

"I am glad that today, Penang not only has a solid reputation as a preferred location for MNCs, but also known as an entrepreneurial state that provides a conducive environment for homegrown companies to scale and thrive.

"In fact, Penang is home to the majority of the LLCs in the electrical and electronics (E&E) and machinery and equipment (M&E) sectors. Over the past five years, we have witnessed tremendous growth of these LLCs, serving global players across various industries," he said after announcing the expansion plan of the three companies here today.

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Also present were special investment adviser to the Chief Minister Datuk Seri Lee Kah Choon, Penang Development Corporation chief executive officer (CEO) Datuk Mohd Bazid Abd Kahar, InvestPenang CEO Datuk Loo Lee Lian, Malaysian Investment Development Authority (MIDA) Penang director Muhd Ghaddaffi Sardar, Greatech board chair Ooi Hooi Kiang, Pentamaster executive chairman Chuah Choon Bin, and UWC executive director and group CEO Datuk Ng Chai Eng.

Chow said Penang's domestic direct investment (DDI) climbed to a decade high of RM3.6 billion in 2020, representing 25 per cent of the state's total direct investment, while in the first half of 2021, local companies contributed RM700 million of direct investments, equivalent to 54 per cent of the total direct investments in Penang.

"The LLCs and SMEs, in particular, have been critical in promoting the growth of the M&E sector in the state. Penang now has a comprehensive supply chain in the M&E and automation domains, which is led by local companies with diverse range of core competencies, such as Greatech, Pentamaster and UWC.

"I am hopeful that the continuous growth of the LLCs will translate into more business opportunities and cultivate knowledge transfer to the local SME, allowing them to be nurtured and more LLCs to be established in Penang," he added.

With a combined market capitalisation of almost RM20 billion, the three LLCs have grown tremendously in the last five years in terms of revenue, clientele, as well as their respective product portfolios to include higher value-added and upstream activities.

Meanwhile, Ooi said with a total built-up area of 24,619.31 square metre, the new facility, Batu Kawan IV, would house high-value designing and assembly activities for new products that cater for the emerging industries, namely life science and semiconductor.

"We target to complete the construction by the third quarter of next year. The new facility will create 500 jobs, of which, 300 will be engineers and the remaining 200 will be assembly workers and machinists," she said, adding that once the new facility come on stream, Greatech would have 1,200 employees in total.

Chuah, on the other hand, said that the new facility would be Pentamaster's third in the state and the expansion would involve RM120 million investment to set up the 46,451.52 square metre state-of-the-art facility, which would be supported by 300 new engineers.

As for UWC, Ng said the company would be investing RM200 million into this expansion project over a period of three years, complementing its long-term plan to transform into a vertically integrated player.

"I am delighted that this project will create 300 engineering positions and 200 technician vacancies for the local talent, further boosting Penang's position as a talent magnet in the northern region," he added.

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