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Malaysia Smelting Corp is shifting its plant to Selangor and redeveloping own land in Penang with parent Straits Trading Company Ltd.

By **OOI TEE CHING** - September 27, 2018 @ 7:49pm

KUALA LUMPUR: Singapore-listed Straits Trading Company Ltd and its unit MSC Properties Sdn Bhd are looking to develop their land in Butterworth, Penang.

MSC Properties is a subsidiary of tin producer Malaysia Smelting Corp Bhd (MSC), which, in turn, is 54.8 per cent owned by Straits Trading.

In its filing to Bursa Malaysia today, MSC said it currently has a tin smelting plant located on 13.9 acres in Butterworth.

Straits Trading also owns neighbouring land in Butterworth totalling 26.2 acres. In total, both parcels span across 40.1 acres.

These land parcels are just 5 to 10 minutes' drive to the upcoming Penang Sentral, a multi-billion ringgit integrated transportation hub connecting the railway, ferry and bus services in the entire State of Penang.

MSC is relocating its smelting operations from Butterworth to a new plant in Pulau Indah, Klang. It expects full migration to be completed by 2020.

MSC chief executive officer Datuk Dr Patrick Yong, in a statement, said Butterworth is evolving into an attractive location for residential and commercial developments, considering the spillover development on Penang Island into the mainland.

"The Penang Transport Masterplan is expected to significantly enhance the transportation infrastructure in Penang, improving the connectivity of people and businesses between Penang Island and the mainland," said Yong.

"This will encourage more Penang residents to live and work on the mainland," he added.

In the same statement, Straits Trading executive chairman Chew Gek Khim, who is also MSC chairman, said both parties are open to options which may include working with joint venture partners, developing the land on their own, or selling the land.

"With the land being freehold, we believe it will appeal to a wide range of investors and property developers," said Chew.

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