FGV Expanding Downstream Base

Felda Global Ventures Downstream Sdn Bhd (FGVD), a wholly owned subsidiary of Felda Global Ventures Holdings Bhd (FGV) plans to invest a total of up to RM80 million to build a plant to process Vitamin E in the East Coast Economic Region (ECER).

The investment was announced by the East Coast Economic Region Development Council (ECERDC), Prime Minister Datuk Seri Mohd Najib Tun Razak, here today.

FGV chairman, Tan Sri Mohd Isa Abdul Samad said the investment involves the purchase of three acres of land and construction of a processing plant in Kuantan Integrated Biopark, Pahang.

> *The construction of the plant is expected to begin in the first quarter of 2015 or as soon as the acquisition of land is complete. The plant itself is scheduled to be completed by 2016.*

“The plant has a production capacity of 75,000 kilograms per year in the first three years of operation,” he said.

The plant will use the latest environmentally friendly technology and conduct research and development on an ongoing basis to ensure its operations conform to established environmental standards.

According to Mohd Isa, the investment will help create new job opportunities for local residents and FGVD will also develop talent development to meet future job demands.

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