

# 'FERRY OPS HANDOVER SOON'

Prasarana expected to buy over the loss-making business, say sources

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**T**HE handover of Penang Port Sdn Bhd (PPSB) ferry operations, which links Penang island and Butterworth, to Prasarana Malaysia Bhd is "almost a done deal".

Sources told NST Business that the deal is complete and only awaiting some paperwork.

When asked about a name change, the source declined to comment, saying details would be revealed once the paperwork was completed.

"The negotiations are complete and we are waiting for the paperwork before making an official announcement on the deal," said the source.

The NST reported in November last year that Prasarana had expressed an interest in the loss-making ferry operations.

In August last year, MMC Corp Bhd announced that it was acquiring 35.99 million shares, or a 49 per cent stake, in Penang Port for RM200 million cash, but with the assumption that the ferry business was not part of



*MMC Corp Bhd announced last August that it was acquiring a 49 per cent stake in Penang Port for RM200 million cash, but with the assumption that the ferry business was not part of the deal. PIC BY RAMDZAN MASIAM*

the deal.

On Thursday, MMC group managing director Datuk Seri Che Khalib Mohamad Noh said the group expected to hand over the ferry business to Prasarana in the next two months.

He said the transfer was taking

time due to some paperwork.

Che Khalib said Prasarana would not only get the ferry service, but also the ferry terminals both on the mainland and Penang island.

"We believe Prasarana will be in a better position to operate the

ferry business, and the two terminals have quite a huge landbank, and we believe Prasarana will be well suited to this, as they are good in transit-oriented developments and should be able to develop the land," he added.