

Not looking at Rapid

THE Pengerang Integrated Petroleum Complex (PIPC) has created business opportunities for the downstream oil and gas (O&G) players but Turbo-Mech Bhd's executive chairman and CFO Gan Kok Ten is not rushing to commit any investment decision there.

A mega development within PIPC is Petroliam Nasional Bhd's (Petronas) RM60 bil Refinery and Petrochemical Integrated Development (Rapid) project.

He tells **FocusM** that to-date, the O&G players have yet to install any equipment at Rapid because it is still being developed. Thus, it will be another three years before Turbo-Mech will be handling any projects in Rapid.

"Once the Rapid complex is ready, that is the time for business opportunities for my company. At the moment, there is no business opportunity for my company, so no need [to be] in a rush," Gan adds.

Singapore is a leading O&G hub and has one of the largest petrochemical complexes. With the scarcity of land in Singapore, Gan believes that the building of Rapid in Johor will complement Singapore's petrochemical complex.

Gan says O&G players will have to look at other places such as Rapid, which is near to the Singapore petrochemical complex.

"Since [the] two sites are nearby, they can share facilities. It's also good for people [industry players] like us as a service vendor," he adds.