

Vopak and Dialog Group sign Memorandum of Understanding to develop storage terminal for oil products in Malaysia

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Royal Vopak (Vopak) announces that it has signed a Memorandum of Understanding (MoU) with Dialog Group Berhad (Dialog) from Malaysia. Both companies will jointly study the feasibility to develop an independent storage terminal for oil products in Pengerang, Johor in southern Malaysia. The MoU enables Vopak to become a strategic business partner in the equity ownership and development of this independent deepwater storage terminal. The Pengerang region is located at the southern tip of Johor state, close to international shipping routes and Singapore's international oil products hub.

The proposed terminal in the south-eastern Pengerang district will have an initial storage capacity of 1.4 million cubic meters (cbm). The terminal will be a tank facility for storing, blending and distributing crude oil and oil products with port facilities capable of handling very large crude carriers. Ultimately, there is an area of 200 hectares available for the development of a world class deepwater storage terminal for oil products.

If the findings of the feasibility study turn out to be positive, the companies will form a joint venture company that will partner with the State Government of Johor Darul Ta'zim and the State Secretary, Johor (Incorporated) to undertake the development of the terminal. This follows a Memorandum of Understanding signed on 8 June 2009 between Dialog, the State Government of Johor Darul Ta'zim and the State Secretary, Johor (Incorporated).

Dialog and Vopak are currently equity partners in Kertih Terminals in Malaysia. This is a 395,900 cbm storage facility for chemical products and liquefied gas in Kertih, which is located in the Malaysian province of Terengganu. Vopak also operates a fully owned 20,600 cbm storage terminal for chemical products in the free trade zone within the Johor Port at Pasir Gudang, Malaysia.

Profile Vopak

Royal Vopak (Vopak) is the world's largest independent tank terminal operator specialising in the storage and handling of liquid and gaseous chemical and oil products. On request, Vopak can provide complementary logistics services for customers at its terminals. Vopak operates 80 terminals with a storage capacity of more than 27 million cbm in 32 countries. The terminals are strategically located for users and the major shipping routes. The majority of its customers are companies operating in the chemical and oil industries, for which Vopak stores a large variety of products destined for a wide range of industries.

Profile Dialog

Dialog is listed on the Main Market of Bursa Malaysia. Dialog is an integrated specialist technical services provider to the oil, gas and petrochemical industry. The services provided range from upstream to downstream activities encompassing centralized tankage facility services, specialist products and services, catalyst handling services, plant maintenance, engineering and construction and fabrication.

For more information

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