



news release

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152 developers participated in pre qualification for Kwasa Land township development projects

PETALING JAYA --- Kwasa Land Sdn Bhd, a wholly owned subsidiary of the Employees Provident Fund (EPF) today announced the completion of its Pre-Qualification process for selecting the top development partners for the proposed Kwasa Damansara township.

The objectives of the exercise were to look for the best talented, highly experienced, and financially capable companies to participate in the various development projects to ensure the development's success in meeting public expectations.

Kwasa Land Sdn Bhd, tasked as master developer for an iconic township development sited on 2,330 acres of prime land in the heart of the Klang Valley, had initiated a Pre-qualification exercise which saw 152 developers submitting their qualifications.

"We received a total of 152 submissions and have reviewed each and every developer's credentials against the three tiers that we outlined in our list of criteria, both quantitative and qualitative. The evaluation was meticulous and from what we evaluated, surpassed our expectations. We are pleased that the industry has shown a keenness to participate in this massive development project," said Mohd Lofy Mohd Noh, managing director of Kwasa Land Sdn Bhd.

"We looked for experienced property developers with strong track records and who had successfully completed developments with a high Gross Development Value (GDV) for the past 3 years."

Three tiers or categories were sought by Kwasa Land for the pre qualification. These were:

- Tier 1 - large scale companies with shareholders' or paid up capital of RM1 billion and above
- Tier 2 - companies with shareholders' funds or paid-up capital of RM300 million and above
- Tier 3 - Bumiputera companies with a paid up capital of RM1million and above.

A total of 26 submissions were received from large-scale companies for Tier 1. Companies in this category were easily the more seasoned developers having accomplished massive multi-billion Ringgit projects in the past. For Tier 2, 51 companies submitted their credentials; some of which showed outstanding track records of past project experience acquired locally and abroad.

For Tier 3, 72 submissions were received from companies recognized under the Bumiputera category. These companies may also qualify for either Tier 1 or Tier 2 categories if requirements are met.

However, three submissions received were incomplete and disqualified from the pre qualification.

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a wholly-owned subsidiary of EPF

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The proposed township development is expected to create abundant opportunities for developers and contractors to participate in developing residential and commercial properties, main infrastructures and public amenities for an expected population of 150,000.

It will also incorporate an integrated transportation system that links the township via MRT to the rest of Klang Valley. A 5.5 km green park of 160 acres will also be among the highlights of this new development.

The Request for Proposal for the first development of the main town centre and transportation hub is to be announced in a few weeks time. Eleven companies have being finalized and will be invited.

“In moving forward, we will soon be inviting our shortlisted developers to submit their development concept and layout proposals for the various project-parcels together with their commercial bids. The land will be divided into various parcels, developed in phases, and sold to developers according to plot ratios, density and development components,” added Mohd Lotfy.

Mohd Lotfy said that in ensuring the best for those intending to reside and work in this new iconic township, the proposed development components must be aligned to the Urban Design Guidelines determined by Kwasa Land in which thematic harmony is an important pre requisite to the entire development.

More information on Kwasa Land’s township development is available on its corporate website – www.kwasaland.com.my

ABOUT KWASA LAND SDN BHD

Kwasa Land Sdn Bhd is a wholly owned subsidiary of the Employees Provident Fund (EPF) with an authorised share capital of RM50 million and a current paid-up capital of RM20 million. Kwasa Land was established in September 2010 to manage the EPF’s multi-billion property development investments in the country.

As strategic master developer, Kwasa Land is mandated to develop over the next 20 years, a new sustainable community township comprising a development hub of modern residential, commercial, recreational and educational facilities. It will also incorporate an integrated transportation system that links the township via MRT to the rest of Klang Valley.

NEWS RELEASE prepared and issued on behalf of Kwasa Land Sdn Bhd by public relations consulting firm GRA Communications Sdn Bhd. For more information, please contact Siti Anisah Sheikh Osman at +6014 6358 600 (sitianisah@kwasaland.com.my) or Ghazalie Abdullah at +6017 3361090 (ghazalie@gra-pr.com).
