



news release

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Kwasa Land and Gadang Holdings Berhad ink R3-1 development plot for RM165 million returns

KWASA DAMANSARA — Kwasa Land Sdn Bhd, the master developer of the Kwasa Damansara Township, via its wholly owned subsidiary, Kwasa Development (3) Sdn Bhd today signed an agreement with Elegance Sonata Sdn Bhd, a wholly-owned subsidiary of Gadang Holdings Berhad (Gadang Holdings), for the development rights of the plot known as R3-1.

Seven hundred and eighty (780) residential units comprising a combination of high rise towers and villas are to be developed in R3-1, a 21.08 acre freehold plot.

R3-1 is projected to have a Gross Development Value of approximately RM700 million.

In the agreement signed today, Kwasa Land would receive a total of RM165.5 million for the development rights and revenue sharing from Gadang Holdings.

Signing on behalf of Kwasa Development (3) Sdn Bhd was Kwasa Land managing director Dato' Mohd Lotfy Mohd Noh while signing on behalf of Elegance Sonata Sdn Bhd was Gadang Holdings property division managing director Dato' Ling Hock Hing. Witnessing the signing of the agreement were Kwasa Land chairman Tan Sri Samsudin Osman and Gadang Holdings chairman Tan Sri Dato' Seri Dr. Mohamed Ismail Merican.

The development plot fronting a lush and extensive 28.91-acre green park, is complemented by a 13.64-acre lake. It is located in close proximity to a town park, proposed schools, and commercial development plots. The development is accessible through Persiaran Atmosfera and will in the future be connected to the Guthrie highway.

An interesting feature is the river which acts as the spine to the development. It will be complemented by the contemporary developments of the surrounding areas, linking the river to the urban fabric of the community.

The development designs will have optimised views of the river while lower levels will have a landscaped garden deck to complement.

Sky gardens shall be located at alternating levels of the blocks having front open views. Roadways will feature soft landscapes featuring ornamental flowering trees.

The development period would be six years for the entire project to be completed. Plot R3-1 is expected to be launched by January 2019.

Two MRT stations within the development have been completed and are already in operation. These would provide premium value for property development in Kwasa Damansara as they are approximately within 500-700 meters from Kwasa Damansara station and the Kwasa Sentral station.

To date, Kwasa Land had in addition to R3-1, called for six RFPs, namely, the main town centre development MX-1 for Tier 1 developer, the first residential development R2-1 for Tier 2 developer, the first Bumiputera residential developments R3-2, R3-3 and R3-4.

More information on Kwasa Land's township development is available at 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 RM32 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. For more information, please contact Siti Anisah Sheikh Osman at +6014 6358 600 (sitianisah@kwasaland.com.my) or Nor Hazqiah Che Idris at +6012 3843138 (hazqiah@kwasaland.com.my).