



news release
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Eight developers pitch for Kwasa Land's first Bumiputera development R3-2

PETALING JAYA --- At the close of the 'Project R3-2' tender, Kwasa Land Sdn Bhd the master developer of the 2,330-acre iconic township development of Kwasa Damansara, announced that it had received eight submissions for its inaugural Bumiputera development.

Project R3-2 is a residential development that encourages a mix within a neighbourhood with each residential cluster consisting of a variety of housing types and sizes. The development design pre requisite for the 8.79 acres should possess a special character and theme that fosters a sense of pride, place and belonging in a sustainable contemporary setting.

The area benefits from a well-connected network of three current expressways and a new proposed DASH expressway, two MRT stations and an adjacent Subang SkyPark air terminal.

In a statement issued today, Kwasa Land managing director Datuk Mohd Lotfy Mohd Noh said, "The eight companies with timely submission bids were Ahmad Zaki Sdn Bhd, ARK Resources Berhad, Impiana Land & Development Sdn Bhd, ISY Holdings Sdn Bhd, Johawaki Development Sdn Bhd, Kinta Berkas Sdn Bhd, Prima Nova Sdn Bhd, and Sensatimur Sdn Bhd."

Under the qualitative evaluation, tenderers are required to submit development concept and layout proposals for the R3-2 parcel based on approved density, development phasing, and unique features of the proposal complete with overall planning layout, 3-D massing and landscape plans. Property sales for the whole development within the R3-2 land area should be fully completed within six years.

Under the quantitative evaluation, tenderers are required to submit the tender price on a per square foot basis along with their financial feasibility analysis.

The adjudication process for all of the Project R3-2 submissions by an independent panel of consultants from various fields would take one to two months. Thereafter, the successful tenderer would be announced.

Moving forward, Kwasa Land is scheduled to invite Tier 2 developers for a residential development by early 2015.

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 by public relations consulting firm GRA Communications Sdn Bhd. For more information, please contact Siti Anisah Sheikh Osman at +6014 6358600 (sitianisah@kwasaland.com.my) or Ghazalie Abdullah at +6017 3361090 (ghazalie@gra-pr.com).