



news release
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Kwasa Land supports government call for the Bumiputera agenda

PETALING JAYA --- Kwasa Land Sdn Bhd today answered the clarion call to support the Bumiputera Economic Empowerment Agenda when it announced the successful bidders for two plots of land in Sungai Buloh to Pink Corner Sdn Bhd and TRC Land Sdn Bhd.

The call specifically addresses the Bumiputera Economic Empowerment Council's desire of "enhancing Bumiputera equity ownership in the corporate sector as well as asset ownership," said a statement from Kwasa Land.

The tenders were opened to Bumiputera entities to be part of the exciting prospects that would evolve from the future Kwasa Damansara township which Kwasa Land is tasked as Master Developer.

The plots would gain from the socio-economic benefits that include an MRT, commercial, retail and residential developments including affordable homes that make the vicinity a thriving hub of activity.

Pink Corner Sdn Bhd was the highest bidder for 4.28 acres at Lot 73535 of Mukim Sungai Buloh, District of Petaling, State of Selangor for the sum of RM13,069,219 or RM70 psf.

TRC Land Sdn Bhd was the highest bidder for 1.717 acres at Lot 73971 of Mukim Sungai Buloh, District of Petaling, State of Selangor for the sum of RM 6,133,409 or RM82 psf.

The land parcels were tendered on an "as is, where is" basis based on agriculture titles. It is a mere stone's throw away to the main township development separated by Jalan Lapangan Terbang Subang.

Both land parcels were sold above the reserved price by 13 per cent and 11 per cent respectively.

A total of nine bidders had participated in the bids for the land that were advertised for sale to Bumiputeras only in August 2013. The real estate presents an excellent opportunity for the parties to expand their land bank or to seek lands for future development adjacent to an iconic township to be developed by Kwasa Land.

Kwasa Land has been identified by the Government as one of the key players to support the call for Bumiputera participation. The master developer has committed to support this call by targeting 35 per cent of land sales to Bumiputera companies.

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 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 +60 14 6358 600 (sitianisah@kwasaland.com.my) or Ghazalie Abdullah at +6017 3361090 (ghazalie@gra-pr.com).