



news release
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Kwasa Land awards Impiana Land & Development first Bumiputera project R3-2

PETALING JAYA --- Project R3-2, an 8.79-acre residential development that comprises a mix within a neighbourhood in Kwasa Damansara, has been awarded to Impiana Land & Development Sdn Bhd. The award letter of 29 January stipulated conditions for the parties to finalise and to sign the Development Rights Agreement within 30 days.

Kwasa Land Sdn Bhd, the master developer for the 2,330-acre iconic township and a wholly-owned subsidiary of the Employees Provident Fund, announced this today.

The development is expected to draw immense interest among those in search of a home in the last prime acreage in the Klang Valley. R3-2 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, Kwasa Land managing director Dato' Mohd Lotfy Mohd Noh said, "The bids which we received conformed to the facets for R3-2 and were keenly competitive. However, the adjudication panel comprising independent consultants and Kwasa Land, came out impressed with a clear-cut winner that offered the best design concept and return-on-investment."

"The layout was well thought and efficiently planned with an impressive architectural perspective.

"The commercial independent evaluation panel had opined that the company offered a good Net Present Value (NPV) return to Kwasa Land at RM65 million or equivalent to RM170 psf."

The adjudication by two independent evaluation panels held over a period of seven days was divided into two parts.

Under the qualitative evaluation, tenderers were 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 a maximum period of six years.

Bidders were required to forward a development design with a special character and theme that would promote a sense of pride, place and belonging in a sustainable contemporary setting.

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

Eight pre qualified Bumiputera developers had participated in the bid. However, one was disqualified for not being statutory compliant.

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).