



news release
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Kwasa Land awards Naza TTDI project R2-1 in Kwasa Damansara

KWASA DAMANSARA --- Project R2-1, a proposed residential development of a land area measuring 12.7 acres in Kwasa Damansara, has been awarded to Naza TTDI Sdn Bhd. The award letter dated 24 August 2015 stipulated conditions for the parties to finalise and to sign the Development Rights Agreement within 60 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.

In a statement, Kwasa Land managing director Dato' Mohd Loffy Mohd Noh said, "The evaluation adjudicated by an independent evaluation panel have opined that the bid offered a good Net Present Value (NPV) return to Kwasa Land at approximately RM88 million or equivalent to RM160 psf."

"The bid by Naza TTDI delivered on the desired criteria set by Kwasa Land. The independent evaluation panel are confident that the proposed contemporary living concept and the pricing strategy, best meets market expectations."

A thematic park, contemporary designs, private green courtyards and recreational club facilities were key highlights in the residential development proposal from Naza TTDI.

The company's bid proposed a gated and guarded community with residences in clusters of four and each unit enjoys an open corner enabling generous daylight penetration and views, a feature much sought-after by buyers.

Spacious lounges and cosy seating for socializing with facilities for the residences, would dominate the residential development.

In R2-1, more than 1.8 acres have been allocated for its Central Park which would be designated as a vehicular free zone. The park has a green connectivity towards one of the largest park in Kwasa Damansara Urban Park which is approximately 42 acres.

The topography includes as much of the land profile and existing rubber trees as well as other existing vegetation to retain the natural beauty of the area preserved in harmony with the well-integrated landscape design. The green area would cover almost 55 per cent of the total built area.

The location of R2-1 has an extremely strategic advantage of it being adjacent by a mere 0.2 km to the central business district of Kwasa Damansara in which two MRT stations are located.

The development is expected to draw immense interest among those in search of a home in the last prime acreage in the Klang Valley. R2-1 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.

The evaluation was conducted by two independent panels in two parts, namely quantitative and qualitative evaluations.

Under the qualitative evaluation, tenderers were required to submit development concept and layout proposals for the R2-1 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 should be fully completed within a maximum period of six years.

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

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.

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