



news release

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Kwasa Land announces successful Bumiputera bidders for R3-3 and R3-4 development

KWASA DAMANSARA – Master developer Kwasa Sdn Bhd today announced the two successful bidders for its residential projects under the Bumiputera developer category in Kwasa Damansara underscoring the excitement and prospects in this new 2,330 township development.

Ahmad Zaki Sdn Bhd, a subsidiary of Ahmad Zaki Resources Berhad, was awarded the R3-4 project while Getrahome Sdn Bhd was awarded the R3-3 project. The letter of award stipulated conditions for the parties to finalize and to sign the Development Rights Agreement within 60 days.

A total of 21 pre-qualified Bumiputera developers were invited on 14 May 2015 to pitch for this development and the submission for the RFP tender documents closed on 6 August 2015.

The total Land Cost tendered by Ahmad Zaki was at RM28,954,332 equivalent to RM170 per square foot. In addition, Ahmad Zaki offered 10% of their Gross Sales Value of the project as revenue sharing. The projected present value of the total return to Kwasa Land is RM44.9 million. The Gross Development Value of the project is estimated at RM257 million.

Project R3-4 measuring 3.91 acres of freehold land, is a proposed development consisting of 188 units of 162 high rise twin tower condominiums and 26 units of garden villas. Among the condominiums offered are dual-key units with a double volume living area, a generous master bedroom with walk-in wardrobe, an additional wet kitchen for Asian cooking and a dedicated storeroom – all highly sought-after features for high rise units.

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a wholly-owned subsidiary of EPF

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The total Land Cost tendered by Getrahome was RM42,601,680 equivalent to RM150 per square foot. In addition, Getrahome offered seven per cent of their Gross Sales Value of the project as revenue sharing. The projected present value of the total return to Kwasa Land is RM43.5 million. The Gross Development Value of the project is estimated at RM215 million.

Project R3-3 measuring 6.52 acres on leasehold land with a density of 260 residential units, fronts a 28-acre town park. The architectural approach is for a contemporary style reflecting a modern and healthy urban lifestyle designed to provide a higher quality of life.

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 parcel based on the approved density, development phasing, and unique features of the proposal complete with overall planning layout, 3-D massing and landscape plans.

Bidders were also 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 together with their financial feasibility analysis.

Kwasa Land Sdn Bhd, the wholly-owned subsidiary of the Employees Provident Fund (EPF), is the master developer for the 2,330-acre township development of Kwasa Damansara.

To date, Kwasa Land has called for four RFP's, namely, the main town centre development MX-1 for Tier 1 category, the first residential development R2-1 for Tier 2 category, the first Bumiputera development R3-2 and now residential developments R3-3 and R3-4 also for Bumiputera developer category.



The three tier developers are classified as follows:

- **Tier 1** – large scale companies with shareholders’ funds or paid up capital of RM1 billion and above
- **Tier 2** – companies with shareholders’ funds or paid up capital of RM200 million and above
- **Tier 3** – Bumiputera companies with shareholders’ funds or paid up capital of RM1 million and above

The township enjoys the benefit of two MRT stations, a well-connected network of four expressways, and the close proximity to the SkyPark air terminal.

ABOUT KWASA LAND SDN BHD

Kwasa Land Sdn Bhd is a wholly owned subsidiary of the Employees Provident Fund (EPF) with a current paid-up capital of RM32 million. Kwasa Land Sdn Bhd was established in September 2010 to manage the EPF’s multi-billion property development investments in the country.

As strategic master developer, Kwasa Land Sdn Bhd 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).