



**FOR IMMEDIATE PUBLICATION
WEDNESDAY 4 MARCH 2015**

Kwasa Land signs with Impiana Land & Development for first Bumiputera residential project R3-2

PETALING JAYA --- A Development Rights Agreement for Project R3-2 was today inked between landowner **Kwasa Development (3) Sdn Bhd** and development partner **Impiana Land & Development Sdn Bhd** for the first Bumiputera development, an 8.79-acre project comprising 436 residential units in Kwasa Damansara.

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

Signing on behalf of the parties were Kwasa Land managing director Dato' Mohd Lotfy Mohd Noh and Impiana Land & Development managing director Dato' Haris Onn Hussein. Witnessing the event were Kwasa Land chairman Tan Sri Samsudin Osman and Impiana Land & Development corporate advisor Dato' Ghazi Ishak.

"The six-year development is expected to generate an approximate Gross Development Value (GDV) of RM400 million which takes into account a seven per cent Bumiputera discount," said Kwasa Land managing director Dato' Mohd Lotfy Mohd Noh.

"Upon completion, Kwasa Land will reap an approximate total income of RM65 million equivalent to RM170 per square foot inclusive of the revenue guarantee."

The development on freehold land comprises 396 condominium units, 20 park homes and 20 duplex penthouses with prices starting from RM650,000 per unit. Current market prices of properties in the surrounding area are within range.

R3-2 represents a new urban lifestyle and maximum quality of life with strategic design initiatives which break traditional barriers. A complete segregation of pedestrians and vehicles is key to its urban planning concept – a radical departure from the norm where pedestrians and vehicles share the ground level.

The sustainable design features of R3-2 contribute to minimum maintenance and are environmentally responsive to green initiatives like energy efficiency, better indoor environmental quality, reduced heat island effect, water efficiency and recycling features.

“In addition, devotion to urban parkland – where 80 percent of the land is allocated to both the soft and hard landscape – encourages outdoor healthy living, giving more space for recreation and relaxation. Dedicated parks cater for children’s play, outdoor sports and games, while cycling lanes and jogging paths link up to the township’s green network as formulated under our Urban Design Guidelines.

“Indeed, R3-2 will serve as a catalyst to the Kwasa Damansara township, especially in view of the almost-simultaneous maiden launch of the MX-1 Town Centre by MRCB.”

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 its immediate proximity with the MX-1 town centre, a well-connected network of three current expressways and a new proposed DASH expressway, two MRT stations – one of which is just adjacent to the development and a nearby Subang SkyPark air terminal.

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).