



news release

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Kwasa Land awards R3-1 to Gadang Holdings Berhad

KWASA DAMANSARA --- Gadang Holdings Berhad (Gadang) has been successfully awarded the development rights for the plot known as R3-1 by master developer Kwasa Land Sdn Bhd (Kwasa Land).

More than 10 developers were invited to bid for Plot R3-1, the biggest thus far for residential developments to be developed by Tier-2 developers. The plot is sited on a freehold land measuring 24.08 acres and is located in close proximity to a town park, proposed schools, a mosque, and commercial development plots.

As the development is fronting the lush and extensive 28.91-acre green park complemented by a 13.64-acre of lake, it would definitely provide immense interest for buyers desiring to set up home in the well planned township of Kwasa Damansara.

Gadang had proposed the development concept with special character and theme, would offer a distinctive neighbourhood, lushness of green, well planned connectivity and crime prevention features for added safety and comfort.

In a statement issued today, Kwasa Land said that Gadang's bid would give a total financial return of RM165 million for both the land cost and profit sharing to Kwasa Land.

Gadang, an investment holding company with subsidiaries principally involved in civil engineering and construction, property development, water and power supply, would enter into a formal agreement with Kwasa Land.

Two MRT stations within the development that are expected to be completed soon will provide premium value for property development in Kwasa Damansara as they are approximately within

500 meters from Kwasa Damansara station on one side and approximately 750 meters from the Kwasa Sentral station on the other.

To date, Kwasa Land has in addition to R3-1, called for six RFPs, namely, the main town centre development MX-1 for Tier 1 developer, the first residential development R2-1 for Tier 2 developer, the first Bumiputera residential developments R3-2, R3-3 and R3-4.

More information on Kwasa Land's township development of Kwasa Damansara 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. 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).