



**NEWS RELEASE**  
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**KWASA LAND COLLABORATES WITH GAGASAN NADI CERGAS  
TO DEVELOP ITS FIRST AFFORDABLE HOUSING PROJECT IN  
KWASA DAMANSARA**

**KWASA DAMANSARA, 25 October 2021** – Kwasa Land Sdn Bhd, a wholly-owned subsidiary of the Employees Provident Fund Board (EPF) and the master developer of the Kwasa Damansara township, is collaborating with Gagasan Nadi Cergas Berhad (Gagasan Nadi Cergas) to develop its first phase of affordable housing under Rumah Selangorku (RSKU) type IDAMAN at the township.

Following the Budget announcement last year, the EPF reaffirmed its commitment to assist the government in providing affordable homes to aspiring Malaysians, namely the B40 and M40 income groups. This is very much in line with the 'Keluarga Malaysia' concept that values unity and inclusivity. This is also in support of initiatives by the Selangor State Government under its post COVID-19 Economic Recovery Plan which was announced in July 2020.

Under the collaboration, two freehold residential plots identified as Plots R4-1 and R4-2 with a combined land area of approximately 39.12 acres have been designated to make way for 3,990 units of RSKU IDAMAN with Phase 1 targeted for completion by end of 2024.

Encik Adenan Md Yusof, Managing Director of Kwasa Land, said, "Despite the challenging economic and market outlook, the demand for affordable homes especially in urban areas remains strong. Our objective is to develop a township that is green, connected and inclusive. The pandemic has affected every layer of society and we see a pressing need to help in relieving the burden of the rakyat especially the lower income groups. Our contribution will come in the form of providing affordable homes in Kwasa Damansara. Overall, Kwasa Land will allocate 40% of the total housing in the township as affordable home units and will be facilitating the development by providing prime land at a reasonable value compared to market valuations to our development partners. This will enable our partners to optimise the cost of development in turn enabling them to sell the units at a competitive and affordable price."

“Together with Gagasan Nadi Cergas which has extensive experience, knowhow and proven ability in the construction of affordable homes, we are committed to support the federal and state government in assisting those in low-income groups especially first-time homebuyers to own a quality home,” he added.

Haji Wan Azman Wan Kamal, Group Managing Director of Gagasan Nadi Cergas said, “We at Gagasan Nadi Cergas have fast established ourselves as a specialist in building affordable housing in the property industry. Our value proposition as a cost competitive contractor has also enabled us to secure essential affordable home projects from notable property developers, including Kwasa Land.”

“We share a similar vision as Kwasa Land in making good quality affordable homes for the public. This bodes well with our commitment to support the government in narrowing the current affordable home gap within Malaysia, which is increasingly crucial as the country braves through the aftermath of the pandemic,” Haji Wan Azman added.

The affordable housing project has an estimated Gross Development Value (GDV) of approximately RM1 billion and each phase will take about 36 months to develop. Each unit will be built with 3 bedrooms and 2 bathrooms with a built-up area of approximately 1,000 square feet and will be priced at RM250,000. Each unit will also be partially furnished with kitchen cabinets, a wardrobe, TV set and cabinet, air conditioners in all bedrooms, water heaters and a refrigerator.

In addressing the difficulty of getting loans and making down payments, 130 units will be allocated to deserving buyers under the Smart Sewa scheme by Selangor Housing and Property Board (LPHS).

Kwasa Damansara township covers 2,257 acres, sited in the vicinity of Kota Damansara and Subang SkyPark air terminal. The township is expected to have a population of over 250,000 residents upon completion.

#### **ABOUT KWASA LAND SDN BHD**

Kwasa Land Sdn Bhd is a wholly owned subsidiary of the Employees Provident Fund Board (EPF). Established in September 2010, it was tasked to manage EPF's property development investment, namely Kwasa Damansara. As part of its mandate as a strategic master developer, Kwasa Land Sdn Bhd will develop the 2,257 acres mixed development that represents Klang Valley's last significant greenfield, with a vision of building a green, connected and inclusive township featuring urban and forward-thinking residential, commercial, recreational and educational offerings.

For more information on Kwasa Damansara, log on to [www.kwasadamansara.com.my](http://www.kwasadamansara.com.my).

#### **ABOUT GAGASAN NADI CERGAS BERHAD**

Gagasan Nadi Cergas Berhad has been listed on Bursa Malaysia since 2019, and is primarily involved in four business segments, namely building construction, provision of facilities management services, operations of district cooling system for the supply of chilled water and electricity distribution, and property development.

Apart from receiving the 5-Star SCORE Award from Construction Industry Development Board (CIDB) for exemplary performance in the construction industry recently, the Group is also registered with Pusat Khidmat Kontraktor (PKK) and CIDB as a Grade G7 contractor. The grade allows Gagasan Nadi Cergas to tender for projects with unlimited value as well as Bumiputera allocated projects.

Among notable projects completed by the Group include German-Malaysian Institute, the Malaysia Institute of Aviation Technology (MIAT), 4th Battalion Camp for the General Operations Force, and seven student hostels in polytechnic campuses across six peninsular states. Gagasan Nadi Cergas has also participated in undertaking housing initiative programmes such as Rumah Selangorku, Federal Land Development Authority (FELDA) housing, and Housing for Civil Servants (PPAM).

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