

Headline	Indonesian firm buys TRX land for RM665m		
MediaTitle	The Sun		
Date	14 May 2015	Color	Black/white
Section	Business Feature	Circulation	302,477
Page No	15	Readership	907,431
Language	English	ArticleSize	206 cm ²
Journalist	N/A	AdValue	RM 2,852
Frequency	Daily	PR Value	RM 8,557



Indonesian firm buys TRX land for RM665m

> Mulia Group to develop signature tower on the site

PETALING JAYA: i Malaysia Development Bhd's (iMDB) Tun Razak Exchange (TRX) is selling a parcel of land to Indonesian property developer Mulia Group for RM665 million, just days after a land sale to pilgrims fund Lembaga Tabung Haji made headlines.

In a statement released yesterday, TRX said Mulia Group will develop its signature tower on the land purchased. No details were given on the land size.

iMDB Real Estate Sdn Bhd (iMDB RE), the wholly-owned subsidiary of iMDB and the master developer of TRX, yesterday entered into a sale and purchase agreement with Mulia Group for the development rights of the plot.

This came after iMDB RE entered into a joint venture master framework agreement with Australia-listed Lend Lease International in October last year, to develop the Lifestyle Quarter project at TRX.

"Mulia Group now joins the list of investors such as Lend Lease International, a global property and infrastructure group developing the RM8 billion Lifestyle Quarter; and Veolia Water Technologies, whose water management technology will halve potable water use in TRX," noted TRX.

"We are pleased to have the Mulia Group on board towards realising the potential of the Tun Razak Exchange. This significant investment underscores foreign investor confidence in Malaysia," said iMDB RE CEO Datuk Azmar Talib.

Mulia Group developed, owns and manages seven premier office buildings in Jakarta's central business district, including the Wisma Mulia 1 and 2. It has a leading market share for premium commercial properties in Jakarta.

"As one of the biggest commercial property developers in Indonesia, we are excited to be embarking on this project to develop the signature tower to become the new landmark of Kuala

Lumpur city. Our Mulia Group wishes to be an integral part of this iconic state-of-the-art development not only for Malaysia but for the region and beyond.

"We see TRX's potential to further develop the city's role as a financial capital, and the TRX aids our growth and expansion plans. I am committed to personally seeing this project through, drawing from our vast experience," the Mulia Group's owner and president director Eka T'jandranegara noted.

The landmark signature tower building will be a highly visible focal point for TRX, targeted to be the best international business address in Kuala Lumpur.

"As it will be TRX's tallest building and have its largest floor plates, the tower is poised to be a prime grade A office space in Kuala Lumpur," it added.

The Mass Rapid Transit will connect TRX to the upcoming High Speed Rail terminus at Bandar Malaysia, linking TRX to Singapore's financial centre.