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## Tabung Haji has cash to buy more properties

**KUALA LUMPUR:** Lembaga Tabung Haji, which is in the midst of finalising its first commercial property acquisition in London, still has the cash to make more acquisitions going forward.

Its group managing director/chief executive officer Datuk Ismee Ismail said the pilgrims fund board has only used half of the RM7 billion that it has allocated to acquire real estate in Malaysia and overseas.

In an interview, he said the RM7 billion accounted for 20 per cent of the total fund managed by Tabung Haji, currently amounting to RM35 billion.

"I think we are still under-investing. The investment in real estate has not touched RM7 billion. Our focus firstly will be on properties in Malaysia, which we have started for the past three years," he said.

Ismee said the remaining RM3.5 billion may not be used up entirely this year even though there were many viable properties up for grabs.

Bernama