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A small profit for Tabung Haji

KUALA LUMPUR — Lembaga Tabung Haji confirmed yesterday it has identified a buyer for its plot of land in the Tun Razak Exchange (TRX).

Tabung Haji chairman Datuk Seri Abdul Azeez Abdul Rahim said the agreement had yet to be finalised, but would not reveal further details, reported *Malay Mail Online*.

“The sale and purchase of the land is being finalised. We have decided to sell, with a small profit, not at a loss.

“We will inform when it is finalised,” he told reporters after presenting two Proton Preves to the champions of the National Quran Reading competition.

On May 9, Abdul Azeez announced Tabung Haji would sell the RM188.5 million plot of land bought from 1Malaysia

Development Berhad (1MDB) just a month before, by the following week.

He said Tabung Haji was advised to do so by Prime Minister Datuk Seri Najib Razak, who also chairs 1MDB’s advisory board.

Abdul Azeez had said the sale would generate at least RM5 million in profit for Tabung Haji.

It was previously reported Tabung Haji bought the 0.64ha land plot to develop a luxury condominium as part of its property investment.

The plot was expected to net an annual return of nine per cent and a total profit of RM177.5 million in three years.

The TRX, planned as a 28ha-financial centre within the capital, is one of two high-profile property projects in 1MDB’s portfolio.