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MAHATHIR LAUNCHES KL CITY CENTRE PROJECT

Mahathir-project

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KUALA LUMPUR, Sept 15 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today launched the Kuala Lumpur City Centre project, one he described as a visionary development and national effort that would take Malaysia closer towards its goal of becoming a developed country.

The multi-billion ringgit project, one of the largest property development ventures in the world, was a symbolic development which was expected to serve as the basis for Kuala Lumpur's metamorphosis into a major metropolis, he said.

Also, the project to create a city within the heart of Kuala Lumpur which would eventually become the new landmark of the federal capital was one of national pride, he added.

+This project is an important national effort which will bring us another step closer towards realising the objective of making Malaysia a developed country by the year 2020,+ Dr Mahathir said in his speech launching the project. -- more

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Mahathir-project 2 Kuala Lumpur

Kuala Lumpur City Centre will be developed in phases on 40 hectares at the site of the former race course in Jalan Ampang here by Kuala Lumpur City Centre Berhad which has Petronas president Tan Sri Azizan Zainul Abidin as its chairman.

Kuala Lumpur City Centre Berhad is a wholly owned subsidiary of Seri Kuda Sdn.Bhd.

Half of the area would be retained as a green lung with the development of a tropical parkland, landscaped garden and walkways.

The entire project is expected to be completed in 15 to 20 years, and construction under the \$3 billion first phase would begin at the end of this year.

This phase, expected to be completed in 1995, will house the Petronas headquarters in 85-storey twin towers with a six-storey podium block of shopping arcades, two office buildings and a convention hotel.

The other phases would be determined later in accordance with demand.

Dr Mahathir said the project, apart from giving Malaysians the opportunity to enhance their skills, would symbolise the people's commitment to the success and excellence of Kuala Lumpur City Centre. -- more

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Mahathir-project 3 Kuala Lumpur

He added: +More importantly, it will mirror an identity of a multiracial culture.

+Therefore, the development of Kuala Lumpur City Centre places us on a suitable footing and prepares us to step forward to the 21st century. This is a development which we all should be proud of.+

In this connection, he said, it was important to ensure that vital infrastructure facilities were built in accordance with plans to establish a well-known metropolis.

The development should portray elements of Malaysian culture which had the potential to attract tourists to the country, he added.

Dr Mahathir hoped that the centre would set high standards in the area of design, engineering and construction.

He praised the move to introduce +district air conditioning+, which makes use of liquefied natural gas (LNG), at the centre. The plan was in accordance with the government's policy to encourage the use of LNG as an energy source, he said. -- more

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Mahathir-project 4 Kuala Lumpur

Commending Petronas for its lead role in the development of the project, he said its wide experience in implementing sophisticated projects would ensure smooth development of the Kuala Lumpur City Centre project.

Petronas holds 51 per cent equity in Seri Kuda Sdn.Bhd. while the remaining 49 per cent is held by MAI Holdings Sdn.Bhd., Pacific States Investment Limited and the Selangor Turf Club.

Dr Mahathir hoped the project would serve as a model for all private companies because it reflected a joint venture between a government agency and the private sector.

He said: +With the use of innovative and creative ideas, the private sector can turn an idea into reality. The government, on the other hand, will give every support and encouragement to ensure a conducive climate for investment.

+With co-operation between the government and the private sector, Malaysia will be more successful in undertaking development which can benefit its people and also the generations to come.+ -- more

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Mahathir-project 5 (last) Kuala Lumpur

Dr Mahathir urged the people to step up co-operation in nation building in order to speed up the process of developing Malaysia although the country had achieved already high economic performance and use of sophisticated technology.

He said the country's economic progress made Malaysia a role model for developing countries. -- Bernama