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COUNTRY HEIGHTS TO PROMOTE MINES RESORT CITY INTERNATIONALLY

By: Muammar Kamaruddin

SERDANG, Jan 6 (Bernama) -- Country Heights Holdings Bhd wants to promote its Mines Resort City project in Sungai Besi internationally this year, its managing director cum chief executive officer, Datuk Lee Kim Yew, said today.

"We will be doing a lot of roadshows in Singapore, Hong Kong and Taiwan...anybody who have seen the site now would see it become a reality in 1997," he told newsmen during Prime Minister Datuk Seri Dr Mahathir Mohamad's official visit to the site and the official launch of its club house.

The resort presently comprises the Mines Resort & Golf Club, the Mines Water Sports Club and The Mines Wonderland. Future developments will include the Mine Shopping Fair, The Mines Waterfront Business Park, a canal system almost similar to that Venice, service apartments, a four-star city beach hotel, and the "Palace of Golden Horses" -- Malaysia's first theme resort hotel.

The integrated resort development spans over 378.4 ha. It currently features Malaysia's first water taxis which ferry visitors around the 60 ha lake and through a grand canal which links all destinations within the resort. -- MORE

Answering a question on foreign interest in the project, Lee said, "In Hong Kong, its travelling agencies have included the Mines Wonderland as one of the their tourist destinations in Malaysia. We have to create a lot of awareness in the foreign market."

Country Heights has committed RM1 billion for the mega-project that would be financed internally and through joint-ventures with other companies, he said.

He said the investment for the Palace of Golden Horses would be about RM250 million and that the Mines Shopping Fair would also have an investment of RM250 million.

The business park would cost RM100 million, City Beach Hotel RM50 million and the golf-course RM100 million, he added.

Lee said Country Heights intended to lease the shopping centre to other parties because it believed that a good shopping centre was not measured in terms of design but in terms of management and this meant one company must have a total control over it.

Lee added that he expected the rental from the shopping centre would amount to about RM30 million annually.

However, Lee said the company planned to sell a certain part of the office space in the Mines Waterfront Business park and retain the balance for rental.

On its overseas housing joint-ventures, Lee said one of its subsidiaries, Kithomes Mauritius Pte Ltd, had started its second housing project in Mauritius under the Mauritian national housing scheme.

He said Country Heights was also examining the possibility of venturing into housing development in South Africa and Madagascar. -- BERNAMA