

10 DEC 1996

NCC SIGNS RM225.35 MLN LOAN TO CONSTRUCT TWO HOTELS IN SABAH

KUALA LUMPUR, Dec 10 (Bernama) -- Nishimatsu-Corpro Construction (M) Sdn Bhd (NCC) has signed a RM225.35 million syndicated term loan facility for the construction of two hotels in Sabah on Monday.

NCC is a joint venture between Japan's international leading general contractor, Nishimatsu Construction Co Ltd and local building contractor, Corpro Construction Sdn Bhd.

In a statement, the company said the development, which consists of a 550-room business class hotel and a 450-room resort class hotel on a 11.852 ha land, would be part of the integrated resort project on the 152 ha Sutera Harbour Resort along the coast of Kota Kinabalu, Sabah.

The project launched by the Prime Minister Datuk Seri Dr Mahathir Mohamad on July 23, 1994, would also include a 27-hole golf course with club houses, a marina and yacht club, condominiums, bungalows and other residential housing properties.

It said the hotel construction is expected to be completed within 18 months from the commencement date of the contract.

Hong Kong Bank Malaysia Bhd and Malayan Banking Bhd are the joint arrangers of the syndicated term loan while other banks participated include DCB Bank Bhd, Kwong Yik Bank Bhd and the Sumitomo Bank Ltd. --

BERNAMA

YY MR