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Mahathir-Aseania

DR MAHATHIR OFFICIATES METROCITY GROUND-BREAKING

By: Mokhtar Hussain

ISTANBUL, June 15 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today officiated at the ground breaking for the Istanbul Metrocity project here costing US\$200 million (RM500 million).

It is a joint venture between the Malaysian firm, Aseania International Ltd, a company incorporated in Labuan through Aseania Development Sdn Bhd and the Turkish firm of Yuksel Insaat A.S.

Earlier, Dr Mahathir attended the inaugural summit meeting of heads of government of the group of eight Islamic Developing Countries (D-8) formed to foster closer economic cooperation among developing nations.

Also present at the ground-breaking ceremony were Turkish President Suleyman Demirel and Aseania Executive Chairman Musa Sheikh Fadzir.

The Metrocity project is a mixed-used development consisting of 46,388 sq metres of residential area in two towers, 16,422 sq metres of office area in a single tower and 52,092 sq metres of shopping mall in four floors.

The project, representing the first overseas foray for the Aseania Group of Companies, is located on the Buyukdere Caddesi, a major central business district in this historical Turkish city.

A total of 178 condominium units will be constructed in the two towers.

Aseania Development Sdn Bhd, incorporated on March 17, 1989 is a 100 per cent Bumiputera-owned company.

The company has developed and delivered more than 10,000 units of residential and commercial properties in Kedah, Pulau Pinang, Perak and Pahang worth in excess of RM250 million. -- Bernama

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