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Annuar-Complex

LANGKAWI TO HAVE WORLD'S LARGEST PARK-STYLE SHOPPING COMPLEX

SHAH ALAM, March 25 (Bernama) -- The world's largest park-style shopping complex will be constructed in Langkawi to make the resort island a truly international-class shopping paradise, Rural Development Minister Datuk Annuar Musa said today.

He said the project would turn the 69 Federal Land Consolidation and Rehabilitation Authority (Felcra) settlers on the island who now earn some RM500 a month into middle-class Malays with monthly incomes of RM8,000 to RM9,000.

This is because the complex would be constructed on 160 hectares of land which belonged to the settlers, he said adding that they would not lose their land titles because the area would only be leased from them.

"Initially the complex will have 1,000 shops in the form of connected boutique houses with pedestrian malls in a tropical environment," he told a news conference here.

Earlier, Annuar held a two-hour meeting with 1,200 Felcra settlers' representatives to explain the government's decision on Jan 29 to corporatise the agency from Sept 1 this year.

Annuar said outlets at the complex would offer genuine local and foreign products.

"A preliminary study shows that we can offer a low rent of between RM5 and RM6 per square foot for the area and this is much cheaper than other towns in the country or the world," he said.

He said plans for the RM150 million complex was being finalised and Prime Minister Datuk Seri Dr Mahathir Mohamad would be briefed on the project.

Annuar said the first phase of the project, which would create 5,000 job opportunities, was planned to be implemented within the next two years after Felcra is corporatised and renamed Felcra Berhad.

He said the ministry would table the Felcra Dissolution Bill and the Felcra Successor Company Bill in the current parliamentary sitting.

The terms and option letters would be given to Felcra's staff soon, he said.

Annuar said Felcra Berhad would commence operations with a RM1 billion authorised capital and RM712 million paid-up capital and its five-year business plan has been approved by the Cabinet.

He said to enable Felcra Berhad to smoothly implement its operations, the government will provide a RM56.36 million capital, continue the RM255 million loan to fund land development projects and provide RM48 million within the next five years for the construction of roads.

Annuar said Felcra Berhad would continue its consolidation and rehabilitation programmes of 150,000 hectares of land and restructure 50 traditional villages as well as absorb the hard core poor as its shareholders within the next five years.

He said Felcra Berhad would also venture into other fields like real estate and the manufacturing sectors.

Since its inception 31 years ago, Felcra had carried out 1,688 land consolidation and rehabilitation projects on 260,000 hectares of area involving some 55,000 settlers. -- BERNAMA

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