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PROMTO TO BUILD HOLISTIC HEALTH RESORT IN LANGKAWAI

KUALA LUMPUR, Aug 8 (Bernama) -- Resort island, Langkawi will soon have its own holistic health resort mooted by Promto Bhd, on a 40-hectare site, Kedah Menteri Besar Tan Sri Sanusi Junid said here today.

He said prime minister Datuk Seri Dr Mahathir Mohamad has given the blessings and that the state government will also provide full support for the project which is fully undertaken by the private sector.

He said the project was estimated to cost RM200 million and to be operational in two years.

Sanusi was speaking to reporters after a memorandum-of-understanding (MoU) signing ceremony between Promto, International Healthcare Group for Rehabilitation (IHGFR) of Germany, and Langkawi Healthcare Sdn Bhd.

The MoU marked the commencement of the joint effort of the parties to conduct a feasibility study of the project which would include population and per capita income analysis, statistics on inbound tourists and their duration of stay in Malaysia and the number of leading hotels and resorts in Malaysia and their occupancy rates.

When fully operational, the project will add to the growing tourist attraction list of Langkawi, Sanusi said.

The holistic health resort will adopt the German concept of island of naturopathy, developed by economist Wolfgang Schmidt in 1996 which combines high-tech medicine, outpatient rehabilitation medicine together with meditation techniques, spiritual healing, herbal medicine and natural cooking.

Promto chairman Datuk Hanafi Ramli said the project would be implemented through a joint venture to be set up between the three parties with the Malaysian parties holding the majority stake.

The final equity structure has yet to be finalised, he added.

For Promto, Sanusi said the company might have to raise capital through rights issue, bonds issue or bank borrowings.

He said the joint venture anticipated return on investment in six to seven years.

Promto is a second board listed company with principal activities in the manufacturing and trading of electrical fittings, plastic pipes, reinforced concrete, concrete poles and louveres.

Schmidt is currently the chief executive officer of IHGFR and is involved in operating and developing a 100,000-square metre outpatient centre for two million patients and visitors in Germany.

He was also involved in modernising 49 spas with 106 rehab-hospitals for the German ministry of health. His experience in natural therapy includes developing traditional Chinese medicine with the University of Beijing, China and the University of Essen, Germany. -- BERNAMA

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