

25 AUG 1999

KLCC-RESIDENTIAL

KLCC HOLDINGS CONSIDERING RESIDENTIAL DEVELOPMENT IN KLCC

KUALA LUMPUR, Aug 25 (Bernama) -- KLCC (Holdings) Bhd is looking into the possibility of building residential apartments in the Kuala Lumpur City Centre (KLCC) to complement the existing facilities there, said chairman Tan Sri Azizan Zainul Abidin today.

He said the development of such residential buildings in KLCC would depend on market sentiment.

If KLCC (Holdings) decided to proceed with the project, it would be on a joint venture basis as with other projects in KLCC, he said.

The KLCC project, which is located on the former Selangor Turf Club racecourse, started in September 1992.

Azizan said there are still 16 parcels to be developed in the KLCC area.

To date, some RM4 billion has been invested in the 40-hectare (100-acre) site for the construction of the 88-storey Petronas Twin Towers, Menara Esso, Menara Maxis, Mandarin Oriental Hotel, KLCC Suria shopping mall, the district cooling towers, the KLCC Mosque, the KLCC Park and infrastructure facilities.

Speaking at a media tour to the Petronas Twin Towers here, he said the world's tallest buildings cost RM1.8 billion, a figure which he described as value for money.

Asked how much the Petronas Twin Towers cost now, he said the company has yet to revalue the buildings and would do it eventually.

Prime Minister Datuk Seri Dr Mahathir Mohamad will officiate at the official opening of the Petronas Twin Towers on Aug 31 at 8.30 p.m.

The Petronas Twin Towers also house the world-class Dewan Filharmonik Petronas, which seats 865, the Petrosains interactive science discovery centre and Galeri Petronas, an art exhibition area.

The KLCC development is undertaken and managed by Kuala Lumpur City Centre Bhd, a wholly-owned subsidiary of KLCC (Holdings), a joint venture between Petronas, which holds a 49.5 percent stake, MAI Holdings Group led by Ananda Krishnan (48 percent) and minority shareholders (2.5 percent).

Azizan said the cost of maintaining the Petronas Twin Towers, which is owned by Midciti Resources Sdn Bhd, a joint venture between Petronas and KLCC (Holdings), is RM40 million a year.

He said Tower One is fully occupied by Petronas and its subsidiary and associate companies while Tower Two is about 46 percent occupied with Petronas subsidiary and associate companies and multinational companies.

He said that KLCC (Holdings) is not rushing to get just any tenant to fill up Tower Two.

Azizan said it wanted to offer the rest of the space to multinational companies which are relocating to Malaysia.

Asked about Dayabumi, Petronas's previous headquarters near the Kuala Lumpur railway station, he said it had been leased out. Its occupancy is about 75 percent.

Azizan said he was pleased with the visitor traffic to the KLCC, which is between 80,000 and 100,000 people on weekends.

He also hoped that the KLCC would further contribute towards the tourism industry in the country. -- BERNAMA

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