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MAHATHIR-SRI RAKYAT

DR MAHATHIR LAUNCHES HO HUP'S SRI RAKYAT LOW-COST APARTMENT

KUALA LUMPUR, April 22 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today officiated the ground breaking ceremony of Sri Rakyat Apartment in Bandar Bukit Jalil today.

Bandar Bukit Jalil is a maiden development project undertaken by Panca Warni Sdn Bhd, a subsidiary of Ho Hup Construction Company Bhd.

It occupies a freehold land area of about 61.6 hectares and is situated right at the heart of the Multimedia Super Corridor, a stone's throw away from the Technology Park Malaysia and Bukit Jalil National Sports Complex.

When fully developed it would be a comprehensive township comprising predominantly residential and commercial components with modern facilities.

Ho Hup's managing director Datuk Low Tuck Choy said Panca Warni aims to be a caring and socially responsible property developing company.

"Thus, we have made a conscious decision to start with the development of our low cost apartments in keeping with the government's aim to help ensure that the people who can afford only this type of housing receives priority," he said.

The first phase of Bandar Bukit Jalil, namely, the Sri Rakyat Apartment, comprises about 1,000 units of low cost apartments housed in three blocks of 16 storeys each.

Affordably priced at RM42,000, the Sri Rakyat Apartments comprise five 16-storey blocks and these are three-bedroom units with 660 square feet each in built-up, he said.

"This development also provides for shops and kindergartens for the convenience of the residents," he said, adding that from the five blocks, a total of 1,728 units were available for sale with attractive easy-payment schemes.

"Currently, we are constructing the first three blocks and 980 units out of the 1,098 units have been taken up by purchasers approved by the Kuala Lumpur Cityhall," he said.

The Sri Rakyat apartments are expected to be completed by the end of 2002, he added. -- BERNAMA

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