

Development of KTMB land in S'pore a win-win deal
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Transport Minister Ong Tee Keat (below) said the 'formula' agreed upon by Malaysia and Singapore to develop several pieces of land belonging to Keretapi Tanah Melayu Berhad (KTMB) in the republic will benefit both countries.

NONE"What is important is that a dispute that could not be resolved for so long had finally been ironed out, one that had been a stumbling block to cordial relations between the two neighbours," he said after being interviewed in the Radio 24 Bernama programme 'Kerusi Panas' (Hot Seat), in Kuala Lumpur today.

Yesterday, Prime Minister Datuk Seri Najib Tun Razak and his Singaporean counterpart Lee Hsien Loong had agreed to develop the KTMB land in Tanjung Pagar, and relocate the railway station to the Woodlands Train Checkpoint (WTCP) by July 1, 2011.

The KTMB land in Tanjung Pagar, Kranji and Woodlands as well as three pieces of additional land in Bukit Timah, totalling 271 hectares would be handed over to the Malaysia-Singapore joint-venture company to be known as M-S Pte Ltd, which would be set up before Dec 31 this year.

Sixty per cent of the equity in M-S Pte Ltd would be held by Khazanah Nasional Berhad, while the rest would be held by Temasek Holdings Limited, an investment arm of the Singapore government.

Ong said the KTMB Station in Tanjung Pagar, however, would be conserved as it had historical value and would be an attraction to the development project proposed at the site.

- Bernama

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