

**M'sia, S'pore to finalise land swap decision by Sept**  
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Malaysia and Singapore today agreed to finalise the land swap decision within three months from today.

NONEThis was announced in a joint statement by Prime Minister Najib Abdul Razak (left) and his Singapore counterpart Lee Hsien Loong (right) after a delegation meeting at the Prime Minister's office in Putrajaya.

"Prime Minister Lee came with a specific proposal on the land swap offer to be considered by Malaysia.

"I wish to thank him for the offer and I conveyed to him our position that we would look into it in great detail, and we both agreed that the land swap decision should be finalised within three months from today.

"I look forward to going down to Singapore within that period and for the final resolution on the POA (Points of Agreement)," said Najib at a joint press conference.

Earlier, Najib held a 45-minute four-eye meeting with Lee. The Singapore prime minister is in Malaysia for a one-day visit.

Lee met Najib today and made his government's official offer to the Malaysian government for a swap deal involving Keretapi Tanah Melayu Berhad (KTMB) land in Singapore.

"Both leaders had a productive meeting on the land swap offer and discussed some initial responses," said the joint statement.

"Both leaders agreed to study the matter further and to meet again in three months' time after Hari Raya Aidilfitri to finalise the land swap decision," it added.

Last month, the two countries agreed to relocate to Woodlands the 78-year-old Tanjong Pagar railway station operated by KTMB.

During the leaders' retreat last month, both countries decided to jointly develop KTMB land in Singapore to maximise its full potential.

Both leaders agreed that a Malaysia-Singapore joint company, known as M-S Pte Ltd, be established before Dec 31 this year to develop the land vacated by KTMB.

The company will be set up by Malaysia's Khazanah Nasional Berhad and the Singapore government's investment arm, Temasek Holdings Limited, with each holding 60 per cent and 40 per cent equity respectively.

#### Joint development

KTMB land in Tanjong Pagar, Kranji and Woodlands and three additional pieces of land in Bukit Timah, totalling 271 hectares, will be vested in the company for joint development.

The developed KTMB land could in turn be swapped, on the basis of equivalent value of pieces of land in Marina South and Ophir Rochor in Singapore.

Najib said Malaysia would first study the proposal before making a final decision in three months' time.

Najib said he and Lee agreed that Malaysia and Singapore should move forward with a resolution on the POA, which had been a long outstanding issue between the two countries.

"The spirit of our discussion today was very warm, very positive and I thank Prime Minister Lee for being as flexible as possible with the intention that there will be a final resolution on the POA," he added.

Earlier, Lee said he had asked his Minister for National Development, Mah Bow Tan, to convey the land swap offer proposal to the Malaysian government.

He described the final resolution to the POA signed in 1990 as a major decision for Malaysia.

"I had a useful exchange with the prime minister (Najib) today on some preliminary perspectives and views. But this is a major decision, so Malaysia will think it over further and Singapore will consider the comments made by Malaysia.

"The overall concept is to swap the three plus three pieces of KTM land with parcels of land in Marina South and Ophir Rochor of equivalent value.

"So, I have a proposal, laying out several variations for the prime minister (Najib) to choose from," he said.

Asked whether other issues were discussed, Lee said: "We will consider in due course."

- Bernama

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