

Fund manager to study Kg Baru redevelopment
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Permodalan Nasional Berhad (PNB), Malaysia's largest fund manager, will conduct a study on the government's plan to redevelop Kampung Baru, the only Malay heartland in metropolitan Kuala Lumpur.

kampung baruPresident and chief executive officer Hamad Kama Piah Che Othman said the study is to determine whether the redevelopment would yield competitive returns to PNB following the government's proposal to appoint PNB to undertake the redevelopment.

Two other government-linked entities - Pilgrims Fund Board (Tabung Haji) and Pemodalan (rpt Pemodalan) Hartanah Berhad - were also offered the job.

On Feb 6, Prime Minister Najib Razak announced the redevelopment of 122.93ha Kampung Baru under a concept that would not require relocation of the residents and landowners.

He said the residents and landowners would have the right to determine the form of development to suit their requirements.

The government also proposed to set up a special body to be run by government trustees without private sector participation to ensure Kampung Baru residents were assured of the redevelopment for their interests.

Najib had said Federal Territories and Urban Well-Being Minister Raja Nong Chik Raja Zainal Abidin has been asked to prepare a cabinet paper on the redevelopment.

- Bernama

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