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Global City Centre 'a catalyst for growth'

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GEORGE TOWN: The Penang Global City Centre (PGCC) project will stand out as a global icon that can help spread out economic growth in the country.

The RM25 billion high-end commercial cum residential undertaking on the sprawling Penang race course in Batu Gantong will also become a catalyst for development in the Northern Corridor Economic Region.

In stating this during its official launch yesterday, Prime Minister Datuk Seri Abdullah Ahmad Badawi underlined the importance of a smooth implementation.

He made it clear that there should not be any unnecessary delays in the issuance of approvals for the project.

"This is an important project which can help spur economic growth in the country and not only limit it to the Klang Valley.

"Penang is an important gateway in the north and we need world-class facilities to attract investors to set up their business and factories here," he said.

The prime minister said he was happy that the project, to be developed by Abad Naluri Sdn Bhd, an associate company of Equine Capital Bhd, had been carefully planned and hoped it would start to take shape soon.

He said the company had obtained most of the approvals and only needed to get a few other details sorted out.

"I hope the rest of the approvals will be given quickly by the Penang government," he said, adding that Chief Minister Tan Sri Dr Koh Tsu Koon should also ensure the successful implementation of the project.

Abdullah later thanked the Penang Turf Club committee for agreeing to give up the land for the PGCC in 2002.

"This project would not have taken off if they did not agree (to give up the land)."

Abdullah said the project also showed that the government was committed in ensuring all parts of the country were developed.



Datuk Seri Abdullah Ahmad Badawi launching the project. With him are (from left) Abad Naluri Sdn Bhd chairman Datuk Seri Kamal Hashim, Tan Sri Dr Koh Tsu Koon and Equine Capital executive chairman Datuk Patrick Lim.

The launch at the Equatorial Hotel here was also attended by Koh, Equine Capital executive chairman Datuk Patrick Lim, who is also Abad Naluri director, and the company chairman Datuk Seri Kamal Hashim, New York-based Hani Rashid of Asymptote Architect and the internationally renowned master planner Nasrine Seraji.

The project, which is expected to take 15 years to complete, will be built on the existing 104ha Penang Turf Club land here which Abad Naluri purchased for RM488 million in 2002.

It will house two iconic towers, a

performing arts centre, upscale retail shopping outlets, a convention centre, high-end condominiums and parks.

Under the master plan, Abad Naluri's proposed Central Park and Penang Hill will be linked by pathways to the existing Municipal Youth Park and Botanic Gardens to form an enlarged public park — the Penang Metropolitan Park.

In his speech earlier, Koh said the PGCC was a long-awaited project which would fulfil what Penang people had always been looking for.

"The people in Penang have been envious of iconic landmarks

like the Kuala Lumpur City Centre (KLCC) for the past 10 years.

"Now we are getting similar world-class icons through the PGCC," he said, expressing confidence that the PGCC would eventually end up better and more beautiful than KLCC.

He also assured people that the state government would see to it that the PGCC was developed in an environment-friendly and socially acceptable way while taking into consideration the smooth traffic dispersal on roads leading up to the project site.