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Bandar Malaysia project to kick off

20-YEAR PLAN: First of three phases involving 40ha to start next year

**ZARINA ZAKARIAH
AND CHERYL YVONNE ACHU**
KUALA LUMPUR
news@nst.com.my

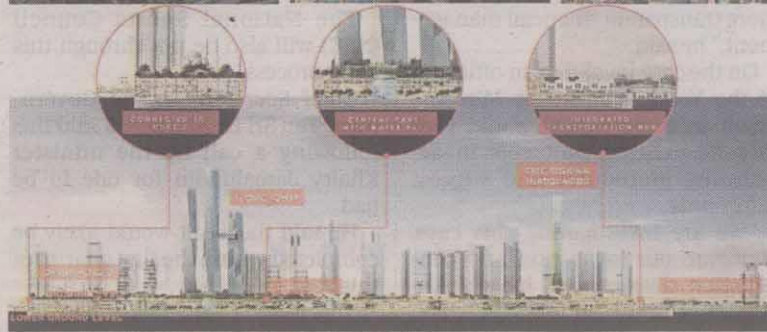
THE first phase of the multi-billion-ringgit Bandar Malaysia development is expected to kick off by early next year, said Iskandar Waterfront Holdings (IWH) executive vice-chairman Tan Sri Lim Kang Hoo.

Lim said the project, which comprises three phases, was estimated to have a combined gross development value (GDV) of RM160 billion once completed.

The project will be developed over 20 years.

"We are looking at developing the first 40ha of the project in 2017 or earlier," he said here yesterday.

Bandar Malaysia
The Catalyst For The Transformation of Greater Kuala Lumpur



An artist's impression of **Bandar Malaysia**.

Earlier, Prime Minister Datuk Seri Najib Razak announced that China Railway Group Ltd (CREC) would pump in US\$2 billion (RM8 billion) in foreign direct investment into the soon-to-be established regional centre in Bandar Malaysia.

CREC's confidence will garner a

wide range of support from local and international banks, and underlines the prime minister's focus on making Kuala Lumpur a top global city and Malaysia a global destination of choice for international investors.

Lim said CREC was the first among the multinational corporations to re-

locate its headquarters to Bandar Malaysia, representing 30 per cent of the first-phase development.

"We will act as the master developer and bring in the investors to help develop it with us, just like what we are doing in Iskandar Malaysia."

Last year, CREC and Johor-based IWH acquired a 60 per cent stake in Bandar Malaysia from strategic development company 1Malaysia Development Bhd (1MDB) for RM7.41 billion.

The sale was part of a three-legged rationalisation plan for 1MDB that began in June last year.

The partnership also highlights the importance of regional ties in an era of Asean ascendancy, where Malaysia will continue to be a major player.

CREC general manager Cai Ze Min said the project was poised to create up to 10,000 jobs for Malaysians.

Bandar Malaysia, located on a land that houses the Royal Malaysian Air Force base, will become Malaysia's first integrated transit-oriented, mixed-use cluster.

Just 7km from the capital city centre, the development will serve as Kuala Lumpur's gateway for the

high-speed rail line to Singapore and become a central transport hub.

On the high-speed rail project, Cai said the company was keen to bid for the project.

CREC is a major player in large-scale integrated infrastructure projects globally, and especially in Southeast Asia and Africa.

Its order book of projects in Malaysia totalled more than RM2 billion, including the Gemas-Johor Baru double-tracking and Sabah railway projects.

IWH, a public-private partnership involving the state and federal governments, as well as local investors, is the master developer of 1,740ha of waterfront land on the eastern and western parts of the Johor Causeway.

The company has secured "done-deals" with no fewer than 11 strategic partners, which are ready to roll out high-impact projects along the 8km coastal stretch of Danga Bay.

These projects, in various stages of implementation and involving a cumulative GDV of RM125 billion, will be completed over the next 10 to 15 years.

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