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It's an exciting prospect

PM: Bandar Malaysia is KL's real landmark development

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KUALA LUMPUR: "A modern metropolis with high quality living and good connectivity." That is how the Prime Minister sees Bandar Malaysia – soon to be transformed from the existing Sungai Besi Airport.

Datuk Seri Najib Tun Razak also described the future development as "an exciting prospect."

"We have seen the pictures, we can't wait to see the real thing. So let's get cracking, let's get moving and let's see Bandar Malaysia shape up," he said.

From artist impressions, it will be fully integrated above and below the ground, Najib pointed out, adding that the project was earmarked to be the largest underground development and would include high-rise buildings and waterways.

"It is a cliché to say it but this is going to be the real landmark development for Kuala Lumpur," he said during a ceremony yesterday to mark China Railway Group Ltd's (CREC) announcement of its regional centre in Bandar Malaysia.

He said the project was important and the Government was considering what would be appropriate in terms of stimulus, including tax incentives, to be provided.

The Government expects the development to bring in a huge amount of foreign direct investments, (FDIs) starting with the



Major development: Najib with (from left) president of China Railway Group Limited Zhang Zongyan, executive vice-chairman of Iskandar Waterfront Holdings Tan Sri Lim Kang Hoo, Transport Minister Datuk Seri Liow Tiong Lai and Dr Huang looking at the artist's impression of Bandar Malaysia.

US\$2bil (RM8.14bil) by CREC to build its integrated office complex there.

Najib said CREC, one of China's biggest state-owned companies, was also committed to attracting other Chinese companies to the project.

"The (Chinese) ambassador has delivered a personal message to me from the top leadership in China and I can assure you the Malaysian Government is committed to making this development succeed. Bandar Malaysia will be truly successful," he said.

He said there was an upswing in investments' in the country last year; the Malaysian Investment Development Authority approved 4,857 projects that created 182,240 new jobs.

Investments from China and Hong Kong had increased at a rate of 22% over the past seven years, putting these among the fastest growing FDIs into Malaysia, Najib said.

Malaysia also wanted to attract more tourists from China and has set new targets on this, he said and

jokingly told Tourism Minister Datuk Seri Nazri Aziz "to spend more time in China".

CREC's announcement comes three months after its successful bid, with its Malaysian partner Iskandar Waterfront Holdings, to acquire a 60% stake in the Bandar Malaysia project from 1MDB Real Estate at the cost of RM7.41bil.

Najib said this was testimony to the long standing ties between China and Malaysia.