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FINANCIAL CENTRE

Najib 'very satisfied' with TRX progress

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KUALA LUMPUR: Prime Minister Datuk Seri Najib Razak yesterday said he was "very satisfied" with the progress of the Tun Razak Exchange (TRX) project here.

"This will be a very attractive development... it will become one of the best financial centres in the region," he said.

He said besides financial institutions, TRX would also feature a six-star hotel and cultural buildings.

"TRX will be a centre that will allow us to enjoy the kind of lifestyle that measures up to global development standards," he said when visiting the TRX project site.

Najib, who is also finance minister, said the government was not in a hurry to sell land at the site.

"We want the best offers. Many financial institutions are now interested because this will be the next financial district."

Najib was welcomed to the site in the heart of the city by TRX City Sdn Bhd chairman Tan Sri Dr Mohd Irwan Serigar Abdullah, who is



Prime Minister Datuk Seri Najib Razak visiting the Tun Razak Exchange project site in Kuala Lumpur yesterday. With him are (from left) Second Finance Minister Datuk Seri Johari Abdul Ghani, TRX City Sdn Bhd chairman Tan Sri Dr Mohd Irwan Serigar Abdullah, TRX City Sdn Bhd chief executive officer Datuk Azmar Talib, Works Minister Datuk Seri Fadillah Yusof and Kuala Lumpur Mayor Datuk Seri Mhd Amin Nordin Aziz. PIC BY SAIRIEN NAFIS

also Treasury secretary-general. Present were Second Finance Minister Datuk Seri Johari Abdul Ghani and Works Minister Datuk Seri Fadillah Yusof.

Najib was given a briefing on the status of the project by TRX City Sdn Bhd chief executive officer Datuk Azmar Talib, who said about 70 per cent of the plots available in TRX had been commercialised.

The prime minister then went on a walkabout at the TRX

Gallery, including its viewing deck, where he got a bird's-eye view of the ongoing construction.

TRX City Sdn Bhd is the project's master developer.

Earlier, Irwan said the smooth progress of TRX's development would "silence" critics who had doubted the project's viability.

Azmar, in his briefing, spoke on the project's progress and significant investment milestones.

Covering 28.3ha, TRX is designed to be a centre for inter-

national finance and business.

With an estimated gross development value of RM40 billion, it will offer a business environment for financial services firms, multinational companies and supporting ancillary businesses.

TRX has signed global property and infrastructure group Lendlease to develop the Lifestyle Quarter; Indonesia's property developer Mulia Group to develop the Signature Tower plot; Affin Bank Bhd for an office

tower; and, Lembaga Tabung Haji for a residential plot.

TRX will feature an integrated Mass Rapid Transit interchange station, supported by direct links to major roads such as Jalan Tun Razak, the MEX highway and SMART Tunnel.

The entire TRX project is expected to be completed in phases over the next 15 to 20 years and slated to open for business beginning next year at the earliest.