

## **Tun Razak Exchange will not affect property prices, Najib says**

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**By Ida Lim**

KUALA LUMPUR, Nov 20 — The Tun Razak Exchange project will not affect property prices, the Prime Minister Datuk Seri Najib Razak has told Parliament.

"The Tun Razak Exchange (TRX) will not affect property prices because the TRX will be built according to different phases in a long period, that is 10 to 20 years. All construction will take into account the condition of demand and the current market offer," Najib wrote in a parliamentary reply yesterday that was released today.

Najib attempted to alleviate fears of oversupply of office space in the country's capital, saying that TRX's office space is "world-class" and therefore, would have a higher occupancy rate.

"Besides that, TRX cannot be compared with the level of market offers in general for office space in Kuala Lumpur City.

"TRX is a world-class Grade A construction, and for Grade A office spaces in Kuala Lumpur City, the 'occupancy' level is much higher.

"Furthermore, office space that is truly world-class is still lacking in Kuala Lumpur," Najib said.

Najib (**picture**) was replying to Nurul Izzah Anwar (Lembah Pantai — PKR)'s verbal question yesterday.

Nurul Izzah had asked what steps the government planned to take to avoid the Kuala Lumpur International Financial District (KLFID) from affecting property prices and creating an oversupply of property that cannot be sold.

TRX, which was formerly known as the KLFID, was launched this year by Najib.

Nurul Izzah had also pointed out that 17 per cent of the office space at the Kuala Lumpur City Centre (KLCC) was still vacant.

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