

No final commitment for 1MDB land yet, says retirement fund
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The Retirement Fund Incorporated (KWAP) has confirmed that no investment commitment has been made in the Tun Razak Exchange (TRX) development.

"KWAP continues to look at domestic property investments that meet the fund's mandate of delivering sustainable returns over the long term," it said today.

It said all investments would have to meet KWAP's minimum investment returns and risk parameters as governed by its board.

KWAP reportedly agreed to buy another parcel of land at TRX. According to reports, KWAP will buy the land at RM2,300 per square feet.

The KWAP report comes on the heels of last week revelation that the pilgrims' fund, Lembaga Tabung Haji, had purchased of a plot of land in TRX from 1MDB for RM188.5 million.

Tabung Haji bought the land at a price 43 times higher than what 1MDB paid for it three years go from the federal government, while KWAP is reportedly buying the land at 30 times the original purchase price. – Bernama, May 12, 2015.

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