

1MDB launches Pulau Indah land sale process
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1Malaysia Development Berhad (1MDB) has started the land sale tender process for its 128.7 hectares in Pulau Indah, Selangor.

In a statement today, 1MDB said it had appointed Savills (M) as advisor and prepared a detailed information memorandum for distribution.

"Suitably qualified potential purchasers are invited to register their expressions of interest with Savills (M) for this tender process," it said.

The 1MDB land parcel in Pulau Indah, Mukim Klang, Selangor, is on a single large development site.

It is adjacent to Port Klang Free Zone and other industrial developments.

The sale of the land is part of the rationalisation plan presented to the Cabinet on May 29, 2015.

Meanwhile, 1MDB also said the overall plan was proceeding smoothly, with shortlisted bidders currently conducting detailed due diligence on Edra Energy and Bandar Malaysia respectively. – Bernama, September 21, 2015.

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