

No developers selected yet, says Kwasa Land

PETALING JAYA: Kwasa Land Sdn Bhd (Kwasa Land), a wholly-owned subsidiary of the Employees Provident Fund (EPF) on Sunday refuted a news report on “EPF and Dijaya may develop RRIM Land.”

The report had claimed that both the EPF and Dijaya were “presently in talks to jointly develop certain parcels of the RRIM land in Sungai Buloh, as well as to build an access road.”

Kwasa Land said the news report was unfounded and that no developers had been selected as partners for the RRIM development at this point.

“We view such speculative stories with concern as there will be a clear process for developers to qualify as potential partners for this development.

“We will announce our pre-qualification process shortly, inviting developers to submit their credentials for short-listing by the master developer,” said Kwasa Land chief executive officer Mohd Lotfy Mohd Noh in a statement.

Kwasa Land has an authorised share capital of RM50mil and a current paid-up capital of RM8mil. It was established in September 2010 to manage the EPF’s multi-billion property development investments in the country.

As strategic master developer, Kwasa Land is mandated to develop over the next 15 years, a new sustainable community township comprising a development hub of modern residential, commercial, recreational and educational facilities. It will also incorporate an integrated transportation system that links the township via MRT to the rest of the Klang Valley.