



KLCC Stapled Looking To Acquire Assets From KLCC Holdings

KUALA LUMPUR, April 16 -- KLCC Stapled Group, which comprises KLCC Property Holdings Bhd and KLCC Real Estate Investment Trust, is looking to acquire two multi-billion ringgit assets from parent company, KLCC Holdings Sdn Bhd, over the next three to five years.

The two properties are mixed development projects code-named Lot 185 and Lot 91 sprawled over 4.5 million sq ft and 1.5 million sq ft, respectively.

"We are not only eyeing the project but have the first right of refusal on the said properties, as well as, any other development projects owned by KLCC Holdings," KLCC Stapled Group Chief Executive Officer Datuk Hashim Wahir told reporters after its annual general meeting here today.

The property at Lot 185 is a 50:50 joint-venture with Qatari Diar REIT, that is slated to have mixed developments of a 56-storey and 77-storey office towers and, a 700-room Fairmont Raffles Hotels International.

Hashim declined to reveal the gross development value for the project at Lot 185 but said that it was a billion-ringgit project expected to be completed in 2020.

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