

Jiankun, NTL International To Co-Develop RM215.1 Million GDV Project In Semenyih

By **Cynthia Ignatius** - October 26, 2022



Jiankun International Bhd (JKI) has entered into a joint development agreement (JDA) with NTL International Holdings (M) Sdn Bhd for an RM215.1 million gross development value (GDV) project in Semenyih, Selangor.

The JDA was entered into by Nagamas Bizworks Sdn Bhd, a wholly-owned subsidiary of JKI.

The project in Taman Anggerik, Bandar Teknologi Kajang consists of a 37-storey apartment building, which includes serviced units, commercial units, affordable homes, various facilities, and a seven-storey carpark.

JKI will be responsible for the cost and expenses of the development and NTL International will provide the freehold land for the project.

JKI executive director and chief executive officer Edwin Silvester Das said the joint development is in line with the group's initiatives to collaborate with landowners to expand their property development business without the need to build up its land bank.

“We believe the proposal of the serviced apartment with affordable housing units will provide the right mix to meet the rising demand for affordable housing.

As the land is approximately 7.2 kilometres from the MRT Kajang Station, we believe that this will also be attractive for the middle-income households in and around Kajang, Cyberjaya and Putrajaya area,” he said in a statement today.

He added that the shortage of affordable housing units in Malaysia is another reason why JKI has stepped up to provide for the demand and joint development collaborations could also help lower the development cost.

“This will escalate the growth prospect of JKI as the property development industry recovers in the post-COVID-19 era,” he said.