

Crest Builder, T7 Global to jointly build Latitud8 block

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KUALA LUMPUR: Crest Builder Holdings Bhd and T7 Global Bhd have teamed up to jointly construct one block of commercial building with 44 floors for the Latitud8 mixed development in Jalan Ampang here.

In a filing with Bursa Malaysia yesterday, T7Global said its wholly-owned subsidiary T7 Kemuncak Sdn Bhd has entered into a memorandum of understanding (MoU) with Crest Builder's unit Crest Builder Sdn Bhd (CBSB) to form a strategic partnership for the proposed project.

The MoU will remain in force for a period of six months.

T7Global said the MoU will provide an opportunity for T7 Kemuncak to collaborate with Crest Builder and combine their capabilities and resources to construct a high-rise mixed development.

“This collaboration will place the company on a higher ground and upskill ourselves in the construction industry. The MoU is also to pave the way for further discussions and negotiations between the parties prior to signing any definitive agreement as to effect the above intended objectives,” it added.

T7 Kemuncak is also tasked to prepare a detailed technical and commercial proposal for the construction work and the subsequent execution of work with Crest Builder.

Latitud8 is a joint land development between Intan Sekitar Sdn Bhd, a 51%-owned subsidiary of Crest Builder, and Prasarana Malaysia Bhd for the development of a 2.72-acre parcel of prime commercial land located at Dang Wangi LRT station.

Latitud8, with a gross development value of RM1.1 billion, will feature a lifestyle retail podium with business and convention facilities, open office spaces, small office home office residences and duplexes, as well as a rooftop lounge and bar.

The development project is the first transit oriented development in Malaysia for Prasarana, designed and to be constructed directly above an active and operating LRT station.

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