



03 DEC, 2019

CREST BUILDER BUYS KLANG LAND FOR RM55M

The Sun, Malaysia

BRIEFS

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PETALING JAYA: Crest Builder Holdings Bhd's wholly owned unit CB Land Sdn Bhd has entered into a sale and purchase agreement with Gemilang Waras Sdn Bhd to acquire 2.65ha of freehold land in Klang for RM55 million. In a Bursa filing, Crest Builder said it planned a mixed development of residential serviced apartments and commercial shop lots with a gross development value of more than RM500 million. The proposed acquisition of land and the proposed development project will be funded by internally generated funds and bank borrowings. The acquisition is expected to be completed by the first quarter of 2020. Meanwhile, the proposed development project is expected to be completed within 48 months after the completion of the proposed acquisition.



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SUMMARIES

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