

03 October 2018 (Wednesday)

## **MATRIX CONCEPTS IN JV WITH INDONESIAN FIRM**

**PETALING JAYA:** Matrix

Concepts Holdings Bhd has signed a joint venture (JV) agreement with an Indonesian consortium of PT Bangun Kosambi Sukses (BKS) and PT Nikko Sekuritas Indonesia (NSI) to jointly develop an Islamic Financial District in PIK 2 Sedayu Indo City, Jakarta. A JV company known as PT Fin Centerindo Satu has been formed, in which BKS will hold a 40% stake while Matrix Concepts and NSI with 30% equity interest, respectively. PIK 2 Sedayu Indo City is poised to be a central business district north of Jakarta. It will encompass 4,000ha of integrated development with residential houses, apartments, shopping centres, a light rail transit system and a stadium.