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Matrix Concepts to build CBD near Seremban

Central business district to be built on a six-in-one concept

By SARBAN SINGH
sarbans@thestar.com.my

SEREMBAN: Matrix Concepts Holdings Bhd plans to build a central business district covering 46ha in its Bandar Sri Sendayan (BSS) township near Seremban which will have a gross development value of RM4bil.

Group executive deputy chairman Datuk Lee Tian Hock said the project, which would be its crown jewel and the last in BSS, will be built on a six-in-one concept which will include hospitality, commercial, shopping malls, a medical centre, residential and a convention centre.

"We are seeking a strategic partner to jointly spearhead this mega development, particularly the 400-bed medical centre project.

"We have obtained all the necessary approvals for the centre and are currently in talks with some interested parties and barring any unforeseen circumstances, this should come to fruition this year," he said at the company's annual dinner last Saturday.

Lee said although the current financial year had been challenging with a sluggish property market and stringent lending policies from banks, the company's revenue projections for 2019 has remained the same.

"I am pleased to announce that we have already achieved our targeted revenue of RM1.2bil for the half-year of our financial year ending March 31, 2019, which is two months ahead of target," he said adding that this was achieved at a time when many property companies were either consolidating or scaling down operations.

He said Matrix Concepts has already established itself in Negri Sembilan and Kuala Lumpur in Johor and will this year embark on its second project in the Klang Valley.

He said its maiden project in Kuala Lumpur



Strategic plan: Lee says the company is seeking a strategic partner to jointly spearhead the mega development.

comprising residential apartments near the Putra World Trade Centre was already 85% sold out.

The company, he said, planned to strengthen its foothold in the Klang Valley with the launch of its next project in Puchong this year.

However he did not elaborate.

Lee said the company's maiden project in Melbourne comprising 52 boutique low-rise apartments known as M.Carnegie has been completed and the units handed over to buy-

ers.

"The project marked an important milestone for Matrix and we have since acquired new land banks in Greenvale and St Kilda in Melbourne for new projects.

"Both projects, with a GDV of A\$100mil, are expected to be launched this year," he said.

Separately, Lee said Matrix Concepts has also entered into a joint venture agreement with PT Bangun Kosambi Sukses and PT Nikko Sekuritas Indonesia to build an Islamic financial district in Indonesia this year.