



## Matrix Concepts expands footprint in Klang Valley

- *Acquires 5.8-acre land cum approved residential project in Puchong, Selangor for RM95.0 million*
- *Plans to undertake residential development project of at least RM500.0 million GDV*

Seremban, Negeri Sembilan, Malaysia, 21 April 2015 - Leading Negeri Sembilan property developer Matrix Concepts Holdings Berhad (Matrix Concepts; 金群利集团; Bloomberg: MCH:MK; Reuters: MATR.KL) is expanding its footprint in Klang Valley with a proposed acquisition of 5.8-acre (approx. 2.3 hectare) land cum approved residential development project in Puchong, Selangor for a purchase consideration of RM95.0 million.

The land purchase is the Group's second landbanking in Klang Valley, following its recent acquisition of a land near to the Putra World Trade Centre in Kuala Lumpur in December 2013.

The new land is situated beside SetiaWalk, a prominent integrated development comprising a shopping mall, offices, and serviced apartments along the Damansara-Puchong Expressway (LDP). A notable hypermarket is also at close proximity.

Following the acquisition, Matrix Concepts intends to enhance the development project's residential density and gross development value (GDV) beyond the current RM500.0 million, subject to the relevant regulatory approvals.

"Banking on our experience in developing highly sought after properties in Negeri Sembilan and Johor, Matrix Concepts seeks to extend our product offerings to communities in the Klang Valley.

The new acquisition in Puchong not only allows us to further tap into Klang Valley's rapid urbanization and corresponding population growth, but also gives us an affordable entry point to a highly successful township."

*Dato' Haji Mohamad Haslah bin Mohamad Amin  
Chairman of Matrix Concepts Holdings Berhad*

The said approved residential project, comprising 318 units of high-rise condominiums and 28 units of four-storey link villas, had been earlier commenced by the original vendor, and is currently undergoing preliminary earthworks and piling works.



The acquisition is being undertaken by Matrix Concepts (Central) Sdn Bhd (MCCSB), a wholly owned subsidiary of Matrix Concepts, which entered into a sales and purchase agreement with the vendor IRDK Ventures Sdn Bhd on 21 April 2015.

The total purchase consideration of RM95.0 million will be funded via 40% internally generated funds and 60% bank borrowings. The acquisition is targeted for completion by the third quarter of 2015.

Upon obtaining subsequent approvals for the upwards revision in residential density and GDV, the project will have an estimated development timeline of four years.

Dato' Haji Mohamad Haslah added: "Puchong has gained repute as a rapidly growing suburban township in Klang Valley, strategically located midway between Kuala Lumpur and the Putrajaya administrative capital. The township's increasing vibrancy also derives from continued expansion of suburban communities in tandem with Selangor's economic growth."

"In this regard, we anticipate long term demand for new residential properties in Puchong to remain intact. We are confident that our planned project would add on positively to the Group's prospects in the coming years," he concluded.

#### **About Matrix Concepts Holdings Berhad (金群利集团有限公司)**

Established in 1996, Matrix Concepts Holdings Berhad is a reputable property developer of choice in Negeri Sembilan. The Group has built a strong track record by developing residential and commercial properties in Negeri Sembilan and Johor.

The Group is currently undertaking several projects, mainly at its two flagship townships; Bandar Sri Sendayan (达城) in Seremban, Negeri Sembilan and Taman Seri Impian (金峦镇) in Kluang, Johor. Matrix Concepts is also the developer of the Sendayan TechValley - an industrial cluster at Bandar Sri Sendayan - which has already attracted foreign direct investments from across the globe.

For more information, please visit: [www.mchb.com.my](http://www.mchb.com.my)

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