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## **MEDIA CLIPPING**

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### **Matrix Concepts Holdings acquires 5.8-acre land for RM95 mil in Puchong**

SEREMBAN (April 21): Matrix Concepts Holdings Bhd wholly-owned subsidiary Matrix Concepts (Central) Sdn Bhd signed a 5.8-acre land acquisition deal for RM95 million to develop an approved residential project.

The sales and purchase agreement between Matrix Concepts and IRDK Ventures Sdn Bhd took place today.

“Banking on our experience in developing highly sought after properties in Negri Sembilan and Johor, Matrix Concepts seeks to extend our product offerings to communities in the Klang Valley,” said Matrix Concepts Holdings chairman Datuk Haji Mohamad Haslah Mohamad Amin in a press statement today.

The acquisition is targeted to be completed in the third quarter this year. It is located beside SetiaWalk, an integrated development by SP Setia Bhd along the Damansara-Puchong Expressway.

The approved residential project will offer 318 condominium units and 28 units of four-storey link villas. The development has commenced construction works from the previous vendor. It has an estimated gross development value of RM500 million and set to be completed in four years.

The Puchong land acquisition is the group’s second landbanking effort in the Klang Valley. The previous land purchase took place in December 2013, which involved a 1.1-acre land near Putra World Trade Centre in Kuala Lumpur and cost RM43.6 million.

“Puchong has gained reputation as a rapidly growing suburban township in the Klang Valley, strategically located midway between Kuala Lumpur and the Putrajaya administrative capital. The township’s increasing vibrancy also comes from the continued expansion of suburban communities in tandem with Selangor’s economic growth... We are confident that our planned project would add on positively to the group’s prospects in the coming years,” he concluded.