

KSK inks first land deal

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KSK Group Berhad has today signed a Sales and Purchase agreement (SPA) to acquire a parcel of land in Jalan Conlay, Kuala Lumpur from Suasana Simfoni Sdn Bhd for a cash consideration of RM568 million. The property, registered as Lot 20000, Seksyen 63, Kuala Lumpur, is a 3.95-acre of freehold land approved for mixed development.

This SPA marks the maiden acquisition of KSK Group Berhad's new property development venture, to be undertaken via its wholly-owned subsidiary KSK Land Sdn Bhd.

"We are very excited about the prospects of this (piece of) Jalan Conlay land, which is well located within one of the choicest parts of the KL City Centre. It is surrounded by various completed landmark developments such as the iconic Petronas Twin Towers and Suria KLCC as well as the prestigious Pavilion Kuala Lumpur shopping mall. We are confident that we will see strong interest from the market as this location will continue to benefit from various ongoing developments, such as the nearby Banyan Tree residences and Harrods Hotel," said KSK group and managing director of KSK Land CEO Joanne Kua.

She added that KSK Land will now focus on completing the land acquisition by the first quarter of next year while continuing to explore opportunities to expand its land bank in the Klang Valley, Penang and Johor.

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She further remarked, "With this acquisition, we are now one step closer to realising our vision to bring inspired living to the market and to our prospective customers. Starting from here, we are building a company that is synonymous with properties that offer world class quality, innovation and sustainable value."

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KSK group and managing director of KSK Land CEO Joanne Kua