



KSK Land Sdn Bhd managing director **Joanne Kua** during the media briefing yesterday. Pic by Muhd Zaaba Zakeria

# KSK Land: Listing an option

**EXPANSION:** Company's focus now is on building property development portfolio

**SHAREN KAUR**

**K**SK Land Sdn Bhd, the property arm of KSK Group Bhd, may consider raising capital from the local stock exchange in the future to expand, says its chief.

"We may list KSK Land to raise funds, but at the moment there are no plans. The focus currently is to build the property development portfolio of the company by undertaking luxury projects in the Klang Valley and Penang. In the future, we will expand in Central London," said its managing director Joanne Kua.

KSK Group has two general insurance operations in Indonesia and Thailand.

It ventured into property development last year, after selling its core insurance business, Kurnia Insurans (M) Bhd, to AmG Insurance Bhd in September 2012.

KSK Land's flagship project is 8Conlay, which is a luxury mixed commercial development located on Jalan Conlay, next to Prince Hotel & Residence here.

Kua said the projected gross development value for 8Conlay is RM4 billion.

The gross development cost for the project, including land acquisition, is RM2.37 billion.

8Conlay will feature three towers and an eight-storey podium for retail and parking.

The tallest tower is 60 storeys high and will house a five-star hotel and serviced residences totalling 601 units.

The other two blocks, standing at 51 and 56 storeys each, will comprise 1,147 units of serviced apartments.

Kua said the serviced apartments

will be developed in four phases, and Phase 1 will launch early next year at an average RM2,500 per sq ft.

"We will call for tenders in the third or fourth quarter of this year. We expect construction to commence by early next year," she said

at a media briefing here yesterday.

Kua said the hotel, serviced residences and serviced apartments will be managed by an international hotel operator.

She said, KSK Land is in talks with two to three hotel operators, but declined to name them.

Business Times has reported that the company is talking to Kempinski, Europe's oldest luxury hotel outfit, and Nevada-based gaming and hospitality company, MGM Resorts International, to manage the properties.