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IJM Corp Bhd has won contracts to build Menara Prudential and HSBC corporate tower projects at Tun Razak Exchange.

CONSTRUCTION PROJECT

IJM to invest RM500m in Menara Prudential

KUALA LUMPUR: IJM Corp Bhd is set to invest up to RM500 million for the development of Menara Prudential at Tun Razak Exchange (TRX).

This follows the group's full acquisition of IJM Fairview Valley Sdn Bhd (FVSB), a subsidiary of TRX City Sdn Bhd which is building the 27-storey commercial building.

TRX City is the master developer of TRX.

"IJM is excited to gain further foothold in a prestigious landmark development like TRX, with its excellent location and world-

class infrastructure," said chief executive officer and managing director Datuk Soam Heng Choon in a statement.

"This marks a significant milestone for IJM to invest in and develop a quality investment property, in line with the company's strategy to grow its recurring income asset portfolio."

IJM's unit, IJM Construction Sdn Bhd, is undertaking the construction of the office tower.

The modern contemporary building, incorporating the traditional Malay royal headgear, is purpose-built to support the re-

quirements of Prudential's wide-ranging businesses.

IJM had earlier this month announced that it was awarded a RM392 million contract, excluding lift and façade works, to design and build HSBC's new Malaysia headquarters, also at TRX.

"The construction of Menara Prudential and HSBC corporate tower projects in a world-class development like TRX reinforces IJM Construction's position as the preferred builder of high-rise commercial buildings in the city centre," added Soam.