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## IJM to develop and own Menara Prudential in upcoming TRX

**PETALING JAYA:** IJM Corp Bhd will develop and own office tower Menara Prudential at the upcoming international financial district Tun Razak Exchange (TRX).

This followed the inking of a share sale and purchase agreement yesterday, which saw IJM acquiring the 100% equity of Fairview Valley Sdn Bhd (FVSB), a subsidiary of TRX City Sdn Bhd that would build a 27-storey purpose-built commercial building.

TRX City is the master developer of TRX.

The total investment for the Grade A, LEED Gold-certified office building is an estimated RM500mil to be built on 1.18 acres with a gross floor area of about 560,000 sq ft.

It will be Prudential's new Malaysian headquarters housing all of Prudential's life insurance and asset management businesses under one roof.

Currently under construction, the building is slated for completion in December 2018, and it has secured tenants for 84% of its net lettable area.

The commercial tower is strategically located adjacent to TRX's main pedestrian gateway from the Bukit Bintang area.

In a statement yesterday, TRX City CEO Datuk Azmar Talib said: "As Malaysia's first international financial district, TRX will be home to some of the world's most prominent banks and financial institutions.

"We are confident that IJM, with



**Azmar:** TRX will be home to some of the world's most prominent banks and financial institutions.

its solid track record and expertise as a builder and developer, will deliver a sustainable and world-class office space that befits Prudential Malaysia's stature and business needs."

IJM Construction Sdn Bhd, will be undertaking construction works of the office tower, which includes sub-structure and super-structure work.

The building will incorporate traditional Malaysian elements and is purpose-built to support the requirements of Prudential's wide-ranging businesses.

On Nov 7, IJM announced that it was awarded a RM392mil contract



**Soam:** This marks a significant milestone for IJM to invest in and develop a quality investment property.

to design and build HSBC's new Malaysian headquarters at TRX, excluding lift and facade works.

IJM CEO and managing director Datuk Soam Heng Choon said the construction of both 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.

"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."