

KSK Group buying land in KL for RM568m

PETALING JAYA: Insurance group KSK Group Bhd has kicked off its foray into property development by buying a 3.952-acre parcel of land in Jalan Conlay, Kuala Lumpur, for RM568 million from Suasana Simfoni Sdn Bhd. The land is approved for mixed development.

“We are very excited about the prospects of this Jalan Conlay land, which is well located within one of the choicest parts of the KL City Centre, 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 CEO and KSK Land managing director 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 landbank in the Klang Valley, Penang and Johor.

The development will be undertaken by KSK’s wholly-owned subsidiary KSK Land Sdn Bhd.