



Kempinski Hotels senior vice-president for development Mike Haemmerli (left) and Kua at the launch of their partnership. Photo by Shahrin Yahya

KSK to call for tender for 8 Conlay in 1Q

BY GHO CHEE YUAN

KUALA LUMPUR: KSK Group Bhd, formerly Kurnia Asia Bhd, will call for tenders for the development of its RM4 billion maiden mixed project, 8 Conlay, in the first quarter (1Q) of next year.

"So far, we have placed out the tender for foundation works," KSK group chief executive officer Joanne Kua told reporters after announcing a partnership with Kempinski Hotels, Europe's oldest luxury hotel group, yesterday.

She said KSK is in the process of evaluating the seven bidders who had submitted the proposals.

"The tenders for the other con-

struction works will be called after the groundbreaking for 8 Conlay early next year," Kua said, adding that the group will open the residential units for sale by the first half of the year.

"We have obtained the development order from Kuala Lumpur City Hall recently," she said.

Kua expects the whole project to be completed by 2020. Spanning 1.58ha, 8 Conlay features two blocks of serviced residential units, a five-star hotel and a 200,000 sq ft retail podium. Going forward, Kua said the group is looking at other property projects both locally and regionally, but "priority will be given to the 8 Conlay development".

"Obviously, 8 Conlay will not be the only project for KSK, but there is nothing concrete so far.

"We are looking at prime and strategic land bank locally and regionally, including Thailand, Indonesia and central London," she said.

On the group's earnings contribution, Kua aims to have an equal revenue contribution from its two core businesses, which are property development and insurance.

"Currently, the group's main earnings come from the insurance business in Thailand and Indonesia. But we expect the property segment to contribute positively and to have equal contribution within 10 years," she said.