



Pic by Mohd Amin Nazarul

HERE I GO AGAIN: KSK Group Bhd will reveal the major hotel operator that would be managing the hotel and serviced residences of its property project 8Conlay in November this year. (From left) KSK ED and group CEO Joanne Kua, Yvette! MD Yvette Kang, Kuala Lumpur Performing Arts Centre executive producer and co-founder Datuk Faridah Merican, ASWARA Faculty of Theater dean Reza Zainal Abidin and Universiti Teknologi Mara Faculty of Film, Theatre and Animation lecturer Hamzah Tahir at the announcement of KSK's sponsorship of the musical show 'Mamma Mia' yesterday. SEE P8

KSK to reveal 8Conlay manager in November

Group CEO says KSK has received development go-ahead and the company has started groundbreaking works on project

by **KAVITHAH RAKWAN**

KSK Group Bhd will reveal the major hotel operator that would be managing the hotel and serviced residences of its property project 8Conlay in November this year.

KSK's ED and group CEO Joanne Kua said the group has already received the develop-

ment order from Dewan Bandaraya Kuala Lumpur (DBKL) and groundbreaking works for the project have started.

"The concept of a branded mixed commercial development will be launched in the first-quarter of 2015 and is expected to be completed by the

year 2020," said Kua during the announcement of KSK's sponsorship of the musical show "Mamma Mia" yesterday.

The 1.6ha project will feature two towers of serviced apartments, one of 56 floors and the other, 51 floors. Additionally, there will be a tower com-

prising a hotel and serviced residences, which will be 60 storeys high.

There will be a total of 1,107 serviced apartment units, with built-up areas ranging between 600 sq ft and 1,200 sq ft as well as 341 serviced residence units and 260 luxury hotel accom-

modation units.

According to sources, KSK will be partnering with Kempinski to manage the hotel and serviced residences. Kempinski is an international hotel chain founded in Berlin, Germany, in 1897.

The project, to be developed by KSK's subsidiary KSK Land Sdn Bhd, will also feature a 200,000 sq ft retail component which, according to Kua, will focus on food and beverages.

Kua said that KSK is targeting its sales to comprise 50%

foreign urbanites.

Contrary to previous reports that the new development would face major competition from Banyan Tree residences and Harrods Hotel, Kua said KSK does not intend to compete with these large players.

"We do not want to compete with them but rather we want to complement the area with our development," she said.

8Conlay will be KSK's first foray into the property sector after it sold the group's core

insurance subsidiary, Kurnia Insurance (M) Bhd, to AmG Insurance.

The funds from the sale of the insurance subsidiary have been used to acquire the land piece in Jalan Conlay.

KSK still participates in the insurance sector via its subsidiaries PT KSK Insurance Indonesia and KSK Insurance Thailand.

According to Kua, these subsidiaries currently only own less than 1% of the market share due to stiff competition in the insurance market of

these countries.

KSK will also be announcing the interior designer for the project next month.



Pic by Muhd Amin Naharul

Kua says the project will not be competing with major players such as Banyan Tree and Harrods, but will be complementing them in the area