

Siab to jointly develop Felcra land



CONSTRUCTION

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The building construction services provider said that under the MoU, Siab Development would jointly develop three parcels of freehold Malay reserve land owned by Koperasi Felcra, measuring about 3.22ha in Gombak, Selangor.

KUALA LUMPUR: Siab Holdings Bhd's wholly-owned unit Siab Development Sdn Bhd has inked a memorandum of understanding (MoU) with Koperasi Peserta-Peserta Felcra Malaysia Bhd (Koperasi Felcra) for a proposed joint development worth RM400mil.

The building construction services provider said that under the MoU, Siab Development would jointly develop three parcels of freehold Malay reserve land owned by Koperasi Felcra, measuring about 3.22ha in Gombak, Selangor.

In a statement, Siab managing director Ng Wai Hoe said the joint development was the company's first project in collaboration with Koperasi Felcra, and hoped that it would pave the way for more projects in future.

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