

# Scientex Heights to buy land in Malacca

**KUALA LUMPUR:** Scientex Bhd's indirect unit, Scientex Heights Sdn Bhd, has proposed to acquire two parcels of freehold land measuring 549.342 hectares in Jasin, Malacca, for RM260.2 million to boost its existing landbank.

Scientex Heights today entered into a sale and purchase agreement with the proprietor, IOI Corporation Bhd, and vendor, GLM Emerald Industrial Park (Jasin) Sdn Bhd.

In a filing with the exchange, the plastic manufacturing and property development group said it proposes to develop a mixed project on the land.

However, the company said, it is too preliminary to ascertain the details such as total gross development value, development cost and the expected profits to be derived from the project. - Bernama