

H O M E

NEWS IN BRIEF

Scientex to buy 202-acre land in Pulai for RM185m

KUALA LUMPUR (Sept 21): Scientex Bhd is acquiring 202 acres of land in Pulai, Johor, for RM185 million, bringing its total landbank to more than 5,700 acres. This will sustain the group for over 10 years, Scientex said in a statement today. The group said its wholly-owned subsidiary Scientex Quatari Sdn Bhd is acquiring the eight parcels of freehold land, located near the group's existing developments, from Lee Pineapple Company (Pte) Ltd. "This latest landbanking exercise in Johor would allow us to deliver more affordable homes to meet the rising demand. We are constantly on the lookout for suitable landbanking deals, to ensure we continue building a sustainable pipeline of future launches, as well as further expand our affordable homes footprint across various states in Peninsular Malaysia," said Scientex CEO Lim Peng Jin. — *by Ahmad Naqib Idris/ theedgemarkets.com*