# SUABIZ

## ON THURSDAY MARCH 29, 2012

Business Editor Toh Lye Huat Tel (Editorial) 03-7784 6688. Fax 03-7785 2624/5 Email sunbiz@thesundaily.com
Tel (Advertising) 03-7784 8888 Fax 03-7784 4424 Email advertise@thesundaily.com

KLCI	1,583.75		4.35	Hang Se	ng 20,885.42	V	161.49	Nikkei	10,182.57	-	72.58	KOSPI	2,031.74	•	8.02
STI	3,015.98	•	2.95	SCI	2,284.88	•	62.30	TSEC	8,038.07		8.61	S&P/ASX200	4,343.50	•	42.20

### INTER-PACIFIC SECURITIES S D N. B H D.

#### BURSA MALAYSIA TRADE STATISTICS - 28/03/2012

Participation %		Bought RM m	Sold RM m	Net RM m
50.6	Institutions	615.6	704.3	-88.7
27.5	Retail	337.2	380.4	-43.2
21.9	Foreign	352.4	220.5	131.9
100.0		1305.2	1305.2	0.0

#### 10 MOST ACTIVES

#### MARCH 28, 2012

SCOMNET 110,095,700 21 - 15 MTRONIC 93,329,800 22 - 2.5	
MTRONIC 93,329,800 22 - 2.5	
UTOPIA 80,293,200 7.5 UNCH	
AGLOBAL 68,746,600 12 - 1	
BJCORP-LR 55,001,600 0.5 - 1.5	
MPAY 47,349,200 22 + 4.5	
IFCAMSC . 43,245,700 11 UNCH	
SILVER 32,570,900 21 + 1	#
INGENS 30,463,900 10.5 UNCH	
NICORP 28,812,100 48 - 2	

#### KL MARKET SUMMARY

#### MARCH 28, 2012

NOKES	5143	ĞĒ
FBMEMAS	10,875.72	-34.94
FBM-KLCI	1,583.75	-4,35
INDUSTRIAL	2,865.41	-3.26
CONSUMER PROD	510.73	+3.36
INDUSTRIAL PROD	119.81	-0.48
CONSTRUCTION	253.89	-3.67
TRADING SERVICES	199.70	-0.25

# IGB in RM6b JV mall project in Johor

> Intends to replicate the megamall concept

BY EVA YEONG

sunbiz@thesundailv.com

KUALA LUMPUR: IGB Corp Bhd, the developer of the Mid Valley City, is teaming up with Selia Pantai Sdn Bhd to jointly develop a retail megamall in Southkey, Johor, with a gross development value (GDV) of RM6 billion.

Under the 70:30 joint venture (JV), Southkey Megamall Sdn Bhd will acquire three parcels of leasehold land measuring 15ha within the Southkey development.

IGB intends to replicate the megamall concept in Johor with possible components such as hotels, high-end residential units and office suites with a total space of six million sq ft.

Its group managing director Robert Tan said the gross development cost of the project is RMz billion to RM3 billion. "For Mid Valley, it took us about 15 years to get to where we are. Hopefully, it'll take us half the time to complete this project, around four to six years," he said, adding that it aims to complete the retail mall portion in less than five years.





Mohamed Zami

Tan

Speaking to reporters after the signing of a MoU between the two companies yesterday, Tan said a definitive agreement will be unveiled within one to two months that could include a megamall with about 1.5 million sq ft net lettable area capable of accommodating two major anchor tenants, 7,000 parking bays and up to 500 retail outlets.

The project, which is IGB's first in Johor and second megamall project after Mid Valley Megamall, is expected to commence construction next year. He added the project will be funded by internal funds, bank borrowings and sales of certain portions of the development.

He also said the megamall and hotels will be managed by IGB. The paid-up capital of the JV company is RM330 million. Selia Pantai, developer of Southkey, is a public-private partnership between Selia Group and the Johor state government via Kumpulan Prasarana Rakyat Johor Sdn Bhd.

Located within Zone A of Iskandar Malaysia, Southkey is accessible from Sultan Iskandar Customs, Immigration and Quarantine Complex, Jalan Tebrau, Jalan Bakar Batu and the soon-to-beopened Eastern Dispersal Link which connects to the North-South Highway. "This MoU shall be the first step for Selia Pantai to realise its strategy of concurrent developments with established developer IGB," Selia Pantai managing director Datuk Mohamed Zaini Amran said.