
Ho Hup Construction unit sells commercial devt land

KUALA LUMPUR: Ho Hup Construction Company Bhd's wholly-owned subsidiary Bukit Jalil Development Sdn Bhd yesterday entered into a conditional sale and purchase agreement (SPA) with Exsim Persiaran Jalil Sdn Bhd for the proposed disposal of a parcel for RM110 million.

In a filing with Bursa Malaysia, it said the parcel involved a freehold commercial development land measuring 3.09 acres (1.25 hectares) in Petaling, Kuala Lumpur.

Ho Hup said the land was granted a development order issued by Dewan Bandaraya Kuala Lumpur pertaining to a mixed development project on the land vide letter dated Feb 25, 2022, which was amended subsequently on July 14, 2022, and Dec 15, 2023.

"As at the date of this announcement, Bukit Jalil Development has made payment of RM4.25 million of development charges with an outstanding amount of RM10.60 million to be paid in instalments.

"Pursuant to the terms of the SPA, the outstanding development charges of RM10.60 million will be assumed by Exsim Persiaran Jalil," it said.

The construction company said the land was approved for development comprising two tower blocks (Block A and Block B) to be built on top of an eight-storey podium consisting of three retail spaces and 20 retail shops.

It said the small-office-versatile-office (Sovos) (Phase 1) of 494 units, Sovos (Phase 2) of 288 units as well as the hotel of 72 rooms were sited to be on Block A, while the service apartments of 408 units were sited to be in Block B (Flex project).

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