



**PRESS RELEASE**

## **Gagasan Nadi Cergas to build its largest construction project of RM777 million for Rumah Idaman**

- *To construct 4,319 units of affordable homes in Seksyen U8 and U17, Shah Alam over next six years*
- *Outstanding order book soars to record-high of more than RM1.2 billion*

**Kuala Lumpur, Malaysia, 8 July 2020** - Construction group and concessionaire Gagasan Nadi Cergas Berhad (Gagasan Nadi Cergas, the Group, 佳搏有限公司, Bloomberg: 0206:MK, Reuters: GAGA.KL) will undertake its largest construction project amounting to RM777 million to build 4,319 units of affordable homes under the Rumah Idaman programme.

The Rumah Idaman homes will be built on 36.6 acres of land in four sites, namely one site located in Seksyen U8 in Shah Alam, Selangor and the remaining three sites situated in Seksyen U17 in Shah Alam, Selangor.

The overall duration of the project is over six years till 2026, and is expected to contribute positively to the Group in the financial years ending 31 December 2021 (FY2021) to 2027.

Elated on the role to undertake the project, Gagasan Nadi Cergas's Managing Director Haji Wan Azman bin Wan Kamal stated that the Group is confident of not only delivering quality Rumah Idaman homes, but also raising the benchmark for affordable housing in Selangor.



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“Gagasan Nadi Cergas is pleased to continue playing our integral role to support the Selangor State Government’s clarion call to make affordable homeownership a reality for Selangorians, especially the B40 group.

Leveraging on our core expertise of design-and-build, this project is a testament in our proven ability to deliver cost-efficient and quality homes in light of our 20-year track record of building affordable homes across Malaysia.

This shows the progress we have made, and our intention to keep growing from strength to strength and continue to help more families in Selangor to have a roof over their head at a price point within their reach.

With this new contract, Gagasan Nadi Cergas’s outstanding construction order book has hit an all-time high mark, leapfrogging to over RM1.2 billion which is estimated to be recognised over the next six years.”

**Haji Wan Azman bin Wan Kamal,  
Group Managing Director of Gagasan Nadi Cergas Berhad**

Gagasan Nadi Cergas is currently participating in various affordable housing programme via the construction of Rumah Selangorku projects in Putra Heights and Bukit Raja, Selangor and PR1MA Homes in Pasir Mas, Kelantan. Additionally, the Group is currently developing and building 447 units of affordably priced landed homes under the SelangorKu Perumahan Penjawat Awam Malaysia (PPAM) housing programme in its Selindung Ulu Yam township.

As part of the Selangor State Government’s goal to build 30,000 affordable houses by 2025, the Rumah Idaman programme is the brainchild of Menteri Besar Selangor Incorporated (MBI) to provide affordable housing for the B40 group in Selangor. Under the programme, each unit comprises of a built-up unit of 1,000 sq ft, affordably priced at RM250,000 and furnish with a television set, TV cabinet, refrigerator, kitchen cabinets, air conditioners, water heaters and wardrobe.

The 4,319 units of Rumah Idaman homes will be allocated to registered and qualified homebuyers through a balloting process, which is conducted by Lembaga Perumahan Hartanah Selangor (LHPS), the Selangor state housing regulator.

The 36.6 acres of lands in Seksyen U8 and U17, Shah Alam to build the project were acquired by the Group from Sime Darby Property Berhad at a cost of RM24.7 million. The land and construction costs will be financed by the internally generated funds, bank borrowings, construction progress billings and sales to eligible homebuyers qualified by LHPS.

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### **About Gagasan Nadi Cergas Berhad ([www.nadicergas.com](http://www.nadicergas.com))**

Gagasan Nadi Cergas is primarily involved in four business segments: namely building construction; provision of facilities management services; operations of district cooling system for the supply of chilled water and electricity distribution; and property development.

Among notable projects completed by the Group include German-Malaysian Institute, the Malaysia Institute of Aviation Technology, 4th Military Camp for the General Operations Force, and numerous student hostels in public tertiary institutions in the country.

Gagasan Nadi Cergas has also participated in undertaking housing initiative programmes such as Rumah Selangorku, Federal Land Development Authority (FELDA) housing, 1Malaysia People's Housing (PR1MA) and Housing for Civil Servants (PPAM).

Gagasan Nadi Cergas currently holds two 20-year student hostel concessions, namely International Islamic University Malaysia (IIUM) in Kuantan, Pahang and Universiti Teknikal Malaysia Melaka (UTeM) in Durian Tunggal, Melaka until 2034 and 2037 respectively.

Gagasan Nadi Cergas also operates a district cooling system for the supply of chilled water for the German-Malaysian Institute in Selangor until 2028.

In property development, the Group is currently undertaking the mixed development of the ASEAN Football Federation (AFF) headquarters and serviced apartments in Putrajaya.

The Group is registered with Pusat Khidmat Kontraktor (PKK) and Construction Industry Development Board (CIDB) as a Grade G7 contractor, which allows the Gagasan Nadi Cergas to tender for projects with unlimited value as well as Bumiputera allocated projects.

Issued for and on behalf of GAGASAN NADI CERGAS BERHAD by Aquilas Advisory (Malaysia)

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