

Jiankun bags reclamation, development deal

*Edwin
Silvester
Das*



KUALA LUMPUR: Jiankun International Bhd is pushing ahead with a commercial development that includes hotels, resorts, business premises and residential development under a reclamation and development agreement (RDA) with the Melaka government.

Jiankun said the RDA inked by its indirect subsidiary, Embon Global Venture Sdn Bhd (EGV), with the Melaka government entailed the reclamation and development of a 12.14ha plot in Bandar XLIV in the central Melaka district.

Jiankun executive director and chief executive officer Edwin Silvester Das said the RDA also enabled the company to venture into the tourism segment through the development of hotels and resorts.

Jiankun said post-Covid-19

pandemic, Melaka would return to being one of Malaysia's most popular tourist destinations.

"The recovery pace of the tourism industry relies heavily on the management of the pandemic globally. Many believe that global travel may not recover to pre-pandemic level before 2023. Therefore, opening in 2023-plus is likely good timing," he said.

EGV expects to complete the development project within 12 months from the commencement of work, putting its opening some time in 2023.

The development plan draft is subject to regulatory approvals.

Das said the timing of the development put the company in a good position to ride on the recovery of the tourism industry and matched Jiankun's long-term growth strategy.

He is also confident that the initial investment of around RM5.7 million into the reclamation concession right will increase the company's landbank.

"This will put Jiankun in a strong position to ride on the recovery of the economy."