Wednesday, May 17 2017

Media Release

Ministry of Finance Malaysia

STATEMENT ON BANDAR MALAYSIA

By Hon. Tan Sri Dr. Mohd Irwan Serigar bin Abdullah, Secretary General of Treasury, Ministry of Finance Malaysia

1. I am honoured to have been appointed Chairman of TRX City Sdn Bhd and Bandar Malaysia Sdn Bhd, to maximize their value for the government and taxpayer, and to lead the monetization of 1MDB's remaining real estate assets. I thank the Prime Minister for his confidence in me.

2. Between them, these entities are responsible for Kuala Lumpur's most important real estate projects, and I am committed to ensuring that we deliver exciting and sustainable developments that transform the landscape of our capital and benefit the people and the nation to the greatest extent possible.

3. As the Prime Minister announced, I am pleased to confirm that TRX City will be conducting a request for proposal (RFP) process, inviting expressions of interest for the role of master developer of Bandar Malaysia, with the site remaining under the 100% ownership of the Ministry of Finance.

4. Bandar Malaysia, which occupies a key strategic location in our capital, will be a world-class city-within-a city and serve as a catalyst for fast-track economic development and employment, including the new KL Internet City – the key hub of the new Digital Free Trade Zone, and create an iconic development to drive tourism. It will also serve as Malaysia's transport nucleus, connecting the Kuala Lumpur to Singapore high speed rail, MRT lines, KTM Komuter, Airport Express Rail Link and twelve highways.

5. The RFP process, which will commence immediately, will entail strict criteria and require interested parties to display relevant experience, a proven track record, speed of delivery, content creation and the financial capability to deliver a project of this scale. All interested parties are invited to participate in this process provided they can meet these criteria.

6. Proposals will be accepted up to 30 June 2017, with a final decision on the master developer being made by TRX City in consultation with the Ministry of Finance by 14 July 2017.

Ministry of Finance Malaysia
Putrajaya

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