

PERBADANAN PUTRAJAYA WITHDRAWS NOTICE OF TERMINATION TO TRC SYNERGY

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KUALA LUMPUR, Sept 29 – Perbadanan Putrajaya (PJC) has withdrawn its notice terminating TRC Synergy Bhd as the developer for an affordable housing project in Precinct 18, Putrajaya.

In a filing with Bursa Malaysia, TRC said its wholly-owned subsidiary TRC Land Sdn Bhd yesterday received a withdrawal of the notice of termination in relation to the project, which had a gross development cost of RM292.74 million.

“Therefore, PJC and TRC Land in principle agreed to resume the project pursuant to the development agreement executed earlier by both parties, subject to the finalisation of certain terms such as the completion date of the project,” it added.

In February, TRC announced that PJC had terminated its agreement with TRC Land “on the basis of national interest, consistent with the government’s initiative to consolidate the development of affordable housing under the Housing and Local Government Ministry.”

TRC Land was appointed to develop the 1Malaysia Civil Servant Housing Development (PPA1M) project, which is now known as Pembangunan Perumahan Penjawat Awam Malaysia (PPAM – DALUR), in December 2015.

The project was to comprise 500 PPA1M residential units, 316 public residential units and 20 commercial units.