

FULLY-INTEGRATED SERVICES

# PACT TO BUILD RM1.4B INDUSTRIAL, LOGISTICS HUB

PNB teams up with KWAP and Area to develop Compass @ KSL in Selangor

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**P**ERMODALAN Nasional Bhd has teamed up with Retirement Fund (KWAP) and Area Group to develop 89ha of land in Kota Seri Langat, Selangor, into an industrial and logistics hub.

In a joint statement yesterday, they said the industrial and logistics hub, Compass @ KSL, which has a gross development value of RM1.4 billion, would be gated and have a fully-integrated suite of services for logistics and e-commerce operators, manufacturers, and small and medium enterprises (SMEs).

The project will be undertaken

by PNB's wholly-owned unit, MIDF Property Bhd, KWAP's wholly-owned KWEST Sdn Bhd and Area.

"The site will offer 'built-to-suit' warehouses and manufacturing facilities for sale or lease with sizes ranging from 100,000sq ft to one million sq ft.

"Smaller detached factories of 8,000sq ft to 50,000sq ft located at the SME Precinct will be built for sale," said the statement.

PNB president and group chief executive officer Ahmad Zulqarnain Onn said the partnership was in line with its real estate investment strategy and philosophy of partnering with leading real estate players.

Zulqarnain said Compass @ KSL's strategic location would benefit from the strong growth in e-commerce and Malaysia's position in the global supply chain.

"This collaboration with Area

and KWEST will contribute to the development of Kota Seri Langat, a township established by PNB Development Sdn Bhd," he said.

Compass @ KSL is located in the centre of a triangulation between Northport and Westport, the Kuala Lumpur International Airport and Shah Alam.

It enjoys instant access to the Klang Valley via a dedicated link to the upcoming West Coast Expressway.



*An artist's impression of the Compass @ KSL development, which is located in the centre of a triangulation between Northport and Westport, the Kuala Lumpur International Airport and Shah Alam.*