Malton sees robust growth

RM2.1b projects will boost property division's earnings

PETALING JAYA: Malton Bhd expects robust growth for its property development division with the launch of upcoming projects worth a total gross development value (GDV) of RM2.1bil over three years.

Sales and marketing director Tracey Lai sees major earnings contribution from new projects such as V Square at PJ City Centre, Pearl Villas at Section 16, Petaling Jaya and Amaya Saujana at Saujana Subang.

"These new launches would propel the company forward in the coming year," she said after a briefing on the company's project line-up for 2008.

Lai said V Square, a commercial development project with a GDV of RM207mil, and the RM250mil Amaya Saujana, a 13-storey residential suite, would be officially launched by the first quarter this year while Pearl Villas, which comprised three-storey semi-detached houses with a GDV of RM110mil, had been sold out.

The integrated property developer's upcoming project, the Ukay Spring project in Hulu Kelang, Ampang featuring exclusive high-end semi-detached units and bungalows with a GDV of RM410mil, will be launched this year.

"We are also spreading our wings away from the Klang Valley with a RM160mil mixed development in Seremban," Lai added.

Another project in the pipeline is the RM47mil Cantonment Road development, Malton's maiden project on Penang island, comprising a 36-storey duplex condominium.

Malton, which has a land bank of more than 1,000 acres, plans to acquire more land in areas such as Petaling Jaya, Penang and Johor.

Lai said Malton was also exploring regional markets such as China, Vietnam and Thailand.

Tracey Lai