



FOR IMMEDIATE RELEASE

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### **New housing development to replace three-decade-old blocks**

**KUALA LUMPUR:** A new housing development scheme is set to replace the three 35-year-old blocks in Taman Segar, Cheras.

The new scheme, to be undertaken by Ivory Properties Group Berhad will see the demolition of the three blocks, Taman Segar Blok A, B and C with the construction of new apartment blocks consisting at least 800 units.

With the new development, 300 units will be awarded to the existing owners as compensation.

A memorandum of understanding (MoU) signing ceremony was held today (July 12) at The Westin Kuala Lumpur between Ivory, Taman Segar Management Corporation (TSMC) as the landowner and Upper Label Sdn Bhd as the project owner.

Upper Label is appointed by Taman Segar Management Corporation to explore and coordinate the redevelopment with the authorities and developer.

The MoU was signed by Ivory's executive director Dato' Arifin Awang, TSMC's chairman Chiam Toon Jou and UL's chief executive director Dato' Tony Chin.

Arifin said units of the new development will be sized at 800 sq/ft that will come with one car park bay each.

Chiam said the residents are excited about the project and keen for the project to start as soon as possible.

"We look forward to the completion of the new development and better homes for the existing residents.

"The older residents are hoping the days of climbing up the staircase to get to their homes will soon be a thing in their past," he said, adding that the current blocks are three to five storeys without lift service.

Ivory Properties Group Berhad is an established property developer listed in Bursa Malaysia. Its project portfolio includes medium to high-end apartments, luxury condominiums, semi-detached and bungalows, boutique gated communities, retail and commercial lots and more.

Upper Label Sdn Bhd is an expert in real estate and property development promotion.

Also present during the press conference were Ivory's board of directors chairman Dr Asairinachan @ Aravinachan Kunjamboo, non-independent non-executive director Ooi Choi Kiat, project advisor to CEO (Dato' Low Eng Hock) Javin Chua, Upper Label Sdn Bhd project director Chin KL and Rashid Zulkifli advocates & solicitors partner Zulkifli Jafar.

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For media enquiries, please contact Winnie Yeoh at 017-980 0670 or Lai Xuan at 012-529 1053.

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