



IVORY PROPERTIES GROUP BERHAD (673211 M)

FOR IMMEDIATE RELEASE

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Ivory: All projects comply with environmental and safety aspects

GEORGE TOWN: A property developer has reassured its property buyers that all its property development projects are built in accordance to the most stringent standard.

Ivory Properties Group Berhad (IPGB) deputy chairman and executive director Datuk Seri Nazir Ariff said the Group's projects are built in compliance with environmental and safety aspects. This includes previous projects and those currently under construction,

He said the Group has always consulted professionals with vast experience, industry knowledge and expertise before embarking on its new projects.

"The house buyers are of utmost importance to us. We never compromise the environment and safety aspects," he said in a statement yesterday (June 24).

Nazir was responding to news reports which alleged the on-going construction of one of its housing projects – The Peak Residences - in Mount Erskine is posing environmental concerns to the community.

He said the Group was merely reviving an abandoned project upon request from the Penang state government.

"Our intention is good. We are here to bring hope to buyers who were affected by their previous house purchases.

"What is more, the development is part and parcel of IPGB's corporate social responsibility contribution to provide affordable homes in terms of low-medium cost apartments to deserving applicants," he said.

Nazir said the Group is mulling over seeking legal recourse against those who continue to peddle lies about the project in terms of its abandoned status, height restriction, environmental protection and its target for helping the long affected buyers, which he said, is tarnishing the good name of the Group.



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He elaborated that the project (now called The Peak Residences), which was abandoned since its commencement in 1996, consisted of 940 apartments and 564 low-medium cost units.

“The development is within permissible land height restriction where the footprint area of the buildings is far below 75m at an average level of 30m.

“Its engineering is sound and certified with all eco considerations complied,” he said, adding that they would hold discussion with the Penang Chief Minister YAB Lim Guan Eng before deciding on the next course of action.

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