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GUH Holdings plans to launch a RM238 million residential project in south Seberang Prai in 2015, following the RM69.68 million purchase of a 46-acre land bank in Simpang Ampat, reported *The Star*.



According to group managing director Datuk Kenneth H'ng, the project, which had been approved by the local authorities, comprises 322 units of landed properties spread across 16 acres of land or approximately 35 percent of the 46-acre site.

"The purchase of the land came with the master plan for the project, which has been endorsed by the local authorities," said H'ng after the company's AGM.

Notably, the site was bought from Million Crest Sdn Bhd by GUH subsidiary, Notable Empire Sdn Bhd, with the acquisition set to be completed in July.

"We plan to launch the project in the first half of 2015. Based on today's property prices, we can expect the project to generate about RM92 million to the group's revenue over the next five years," said H'ng.

"With the launch of our maiden property project in Penang, we expect our property division to contribute over 20 percent to the group's revenue next year compared with 15 percent in 2013," he added.

He noted that the group is optimistic of the project, as it is near the second bridge and just 2.5km from commercial and residential projects such as Pearl City, Bandar Tasek Mutiara, Taman Simpang Ampat and Taman Tambun Indah.

To date, GUH still has 150 acres of undeveloped land in Taman Kepayang, Seremban. So far, the group has developed around 350 acres of its land bank there.

Image Source: [thestar.com.my](#)

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