

DATE: 01 MAY 2021
PUBLICATION: THE BORNEO POST
SECTION: BUSINESS
HEADLINE: FAJARBARU UPBEAT ON ITS PROPERTY SEGMENT'S
OUTLOOK
CATEGORY: COMPANY NEWS

Fajarbaru upbeat on its property segment's outlook

KUALA LUMPUR: Construction and property development company Fajarbaru Builder Group Bhd is upbeat on its property segment's outlook in anticipation of the economic recovery, supported by the National Covid-19 Immunisation programme.

In a statement, group chief executive officer Datuk Seri Eric Kuan Khian Leng said it is also looking to launch new property projects, including Rica Residence @ Kinrara project, a condominium development concept, towards the second half of this year once market

conditions improve.

Fajarbaru Builder also has property development interest in Australia.

Currently, it is developing its third project, comprising 15 residential two-storey houses along Merri Creek in Northcote, Melbourne.

Going forward, Kuan said Fajarbaru is looking to expanding its local property development footprints not just in the Klang Valley, but also into Penang and Putrajaya once the economy fully reopens.

"For projects in prime locations, high-end landed property

development will be viable but the market demand for affordable housing and family upgraders cannot be neglected.

"The group will continue exploring landbanks in locations that can generate income, and be on the lookout for potential joint ventures to develop properties in Malaysia and Australia," he said.

He added that the group is cautiously optimistic on the growth prospects of its property development segment in 2021 and beyond in line with the expected recovery of market conditions.
— Bernama