

Sunway to launch RM350m Citrine at The Lakeview Precinct project by early July

SUNWAY Group is set to launch its Citrine at The Lakeview Precinct, a self-sustaining mixed development project with gross development value (GDV) of RM350 million, by early July.

Joint MD of Property Development division Malaysia/Singapore, Serena Cheah, said the 2.11ha project, which will be completed in three years, will be made available for private preview next month.

"We have received an overwhelming response, with 60% registration interest from the

locals and 40% from foreigners, encouragingly from Singaporeans as well as from other countries. There is no limit for foreign buyers as Citrine is located in Medini and development within the area is exempted from the real property gains tax," she told reporters at a familiarisation tour of the site in Nusajaya yesterday.


Cheah said the Iskandar region was growing and the project (Sunway Iskandar) has good connectivity through existing infrastructure and future integrated transport lines.

"The Kuala Lumpur-Singapore high-speed rail project will also help boost buying sentiment for the project. All projects in Sunway Iskandar are likely to be fully complete in 15-20 years," she said.

Citrine, the first phase development of 44.92ha, The Lakeview Precinct, offers 328 serviced apartments, 167 office suites and 51 retail units around a picturesque natural lake in the precinct.

Beside Citrine, Sunway will also develop Sunway International School and Sunway Iskandar Campus within the Lakeview Precinct area, and the developments are expected to be completed in five years.

The project in Medini is a joint-venture with Khazanah Nasional Bhd with Sunway Group holding 60% of the interest. Sunway owns the biggest plot land in Medini with the Sunway Iskandar project taking up 31% of the area. — *Bernama*

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