

SINGAPORE NEWS

PM Lee, PM Najib launch three projects in Johor

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JOHOR BAHRU: The Prime Ministers of Singapore and Malaysia launched two wellness projects in Medini at Iskandar Malaysia and a mixed development project at Danga Bay in Johor Bahru on Tuesday.

Fresh from the launch of joint development projects in Singapore, Prime Minister Lee Hsien Loong and his Malaysian counterpart Najib Razak travelled to neighbouring Johor Bahru where the two wellness developments were unveiled.

Afiniti Medini, an urban wellness project, is aimed at becoming a regional destination for families, tourists and professionals. It features a wellness centre, service apartments, a corporate training centre and retail space. Afiniti Medini is expected to be completed by the end of 2015.

Both leaders also launched Avira, another resort wellness project at Medini Central which will have homes, serviced apartments and commercial space. The development is expected to be completed in 2018.

The two projects are jointly developed by Khazanah Nasional and Temasek Holdings.

Medini is among the five flagship zones at Iskandar Malaysia and is a 40-minute drive to the Central Business District in Singapore.

Both projects will have a total gross development value of three billion ringgit.

Mr Najib acknowledged that the success of the Iskandar project has exceeded the original plans and there has been a significant increase in investments from Singapore companies in Iskandar Malaysia.

Mr Najib said: "We both agree that we should develop something which develops the true meaning of the word "iconic" and from what I can see it befits the description. This will be truly an iconic and landmark project which will certainly bring much benefit not only to those people involved in this project and users of this projects, but also indicative of the growing stronger ties of the two countries.

"I would say there is a significant increase of investments from Singapore. During our bilateral discussions this morning, we stressed the importance of the Industrial Working Group to meet on regular basis to encourage investors from Singapore to relocate their investments here, as well as for new investments to take place here in Iskandar."

Mr Lee said: "This is going to be an oasis not only for people from Malaysia or Singapore, but perhaps from all over the region to come and recharge their batteries, enjoy the environment and absorb the spirit of wellness."

He said the Malaysian government had shown commitment and drive to develop Iskandar Malaysia.

Mr Lee said: "A lot of investments have come in from the government, a lot of investment has come in from the private sector and significant amount of that has come from Singapore.

"I believe there is a lot of potential because from Singapore's point of view, we are developing and at the same time, there is a lot of spillover of what Singapore companies which want to expand or companies which want to come to Singapore but can't quite fit into Singapore. I think Iskandar offers a prime opportunity for them.

"As long as the Malaysian government pursues this to develop Iskandar and to link up with Singapore, the prospects are very good and from Singapore's point of view, we are very happy it is going to succeed."

Also launched on Tuesday is a 3.2 billion ringgit joint venture project in Danga Bay - a 20-minute drive from the Causeway.

Mr Najib and Mr Lee witnessed the signing ceremony for the Memorandum of Understanding by CapitaLand, Iskandar Waterfront and Ten

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Medini (Photo/GCD)

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