

All's well with two new Iskandar development projects

NUSAJAYA: More Singaporean investors are expected to venture into Iskandar Malaysia following the launch of two wellness development projects here.

Prime Minister Datuk Seri Najib Tun Razak said the projects would bring benefits to Malaysians and Singaporeans and strengthen bilateral ties between the two countries.

"I'm truly excited because it was Lee who mentioned the word iconic to describe the projects a year ago," he said in a joint press conference with Singapore Premier Lee Hsien Loong at the ground-breaking ceremony of Afiniti Medini and Avira wellness schemes.

Najib said Malaysia hoped that more industries from Singapore would meet regularly with their Malaysian counterparts and relevant authorities in Johor to consider relocating their operations to Iskandar.

He said Iskandar's success had exceeded the Government's expectations, adding that he was confident of its growth as outlined under its comprehensive development plan.

"I am glad to note that Iskandar receives good support from the Singapore Government, especially from the private sector in the republic," said Najib.

Lee said he was also happy to see that the proposed wellness projects had become reality and hoped that they would attract not only Malaysians and Singaporeans but also people from all over the region to "recharge their batteries" there.

He said the Malaysian Government had shown strong commitment and drive in the development of Iskandar because it was sure that it would result in economic spillovers.

"Iskandar offers good growth prospects for investors, including those who do not fit into the Singapore investment climate. These businessmen should look at Iskandar as their investment destination," said Lee.

He was confident that as long as the existing government of Malaysia continued doing its good job in developing Iskandar, Singapore would be assured that the economic growth corridor would succeed as planned.

Urban Wellness Project

Area: **2.02**ha located at Medini North, Nusajaya

Resort Wellness Project

Area: **84.98**ha located at Medini Central, Nusajaya

Components:

- 1) Wellness centre
- 2) Service residences
- 3) Corporate training centre
- 4) Commercial
- 5) Retail
- 6) Residential
- 7) Wellness-related offerings

Developer: Pulau Indah Ventures Sdn Bhd, a **50:50** joint-venture between Khazanah Nasional Bhd and Temasek Holding Pte Ltd.