



Eddie (second left) exchanging the document with Willy while Mustafa (third left) and others look on.

UMS to embark on RM172m International Precinct project

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KOTA KINABALU: The commercial arm of Universiti Malaysia Sabah, UMS Link Holdings Sdn Bhd, will embark on developing a UMSLink International Precinct at Alamesra opposite the 1Borneo Hypermall in February next year.

Its Director, Prof. Dr Roselina Ahmad Saufi, said the project costing RM172.2 million, which will be built on a five-acre site at Alamesra, will create an international flair, housing over 2,000 residences, especially with the presence of UMS international students.

She said the project would also house full-time and part-time UMS students as well as post-graduate students to do their studies in the precinct area.

"This project is being developed based a private-to-private initiative and 'Purchase, Build, Lease and Transfer (PBLT)' concept whereby five out of 265-acres in Alamesra belonging to Lintasan Mayang Development Sdn Bhd will be bought by the project developer, GoldenMas Development Sdn Bhd.

"Subsequently, the developer will lease out the project to UMS Link Holdings Sdn Bhd for 30 years before transferring the land ownership to us," she said.

Roselina said this to reporters after the signing of a sales and purchase (S&P) agreement for the five-acre site which was held at Lintasan Mayang Development Sdn Bhd head office at Alamesra, near here, Friday.

Lintasan Mayang Development Sdn Bhd Executive Director, Eddie Chai, exchanged

the S&P document with GoldenMas Development Sdn Bhd project director, Willy Lee.

Also present were UMS Link Holdings Sdn Bhd Group Chairman Datuk KY Mustafa, its Senior Group Manager Corporate Services, Legal & Governance, Yusak Yumboris@ Misek, and GoldenMas Development Sdn Bhd director, Lee Ah Soo @ Lee Ah Leh.

Roselina said the project would incorporate a UMSLink tower, student tower, a boutique hotel, medical centre, service apartments and other basic facilities like gymnasium, sundry shops, and recreational facilities, among others.

"We target to build the UMSLink tower, the corporate office and service apartments, for a start, when construction of the project commences in February next year. The project is scheduled to be completed in 2015.

"Once completed, the project would boast an international outlook and standard as UMS foreign students would be staying in the precinct area and the UMS students could also do their practical in hotel management or medicine in the boutique hotel and the medical centre, respectively," she said, adding that UMS has been admitting between 600 and 800 foreign students every year.

Meanwhile, GoldenMas Development Sdn Bhd project director Willy Lee said the company will generate nearly RM700 million in rental revenue from the 30-year lease from the project before handing it over to UMS Link Holdings Sdn Bhd.