

RM200 million UMSLink International Precinct on cards

BP 11-01-2012 A9



KOTA KINABALU: UMSLink Holdings, a wholly owned subsidiary of Universiti Malaysia Sabah (UMS), will develop UMSLink International Precinct costing RM200 million through the 'Buy, Build and Transfer' application. Company Group chairman Datuk KY Mustafa disclosed this during a courtesy call on Head of State Tun Haji Juhar Mahiruddin at Istana Negeri here yesterday.

"We have signed several agreements to build our own building with Alam Mesra. Initially, we will be involved with a small payment such as land tax and then seek a partner who will buy the land and build the building which we will rent back," he said.

He added that this is a good business system because after 30 years, the building will be owned by UMSLink. The project will involve the development of corporate offices, medical centre and residential home for foreign students.

During the courtesy call, Mustafa, who was accompanied by members of the company's board of directors, also extended an invitation to the TYT as the guest of honour at the UMSLINK annual dinner to be held in March this year.

Mustafa (third left) presenting a memento to Juhar in the presence of other UMSLinks board of directors members.