

Sunway REIT awards first contract for Sunway Pier redevelopment

By [Business Times](#) - October 29, 2024 @ 3:51pm



Sunway REIT Management Sdn Bhd the Manager of Sunway Real Estate Investment Trust (REIT), has awarded its first contract worth RM255.0 million for the Sunway Pier redevelopment project at Port Klang, Selangor.

KUALA LUMPUR: Sunway REIT Management Sdn Bhd the Manager of Sunway Real Estate Investment Trust (REIT), has awarded its first contract worth RM255.0 million for the Sunway Pier redevelopment project at Port Klang, Selangor.

The job was to awarded to Awangsa PMC Sdn Bhd (APMC), Sunway REIT said in a statement.








The scope of the construction contract encompasses all main building works, piling and substructure works, structural repair works to the existing jetty and all related mechanical, electrical and plumbing works.

Sunway REIT said physical works is set to start on Oct 29, 2024 and span 28 months, with targeted completion in early 2027.

MOST POPULAR

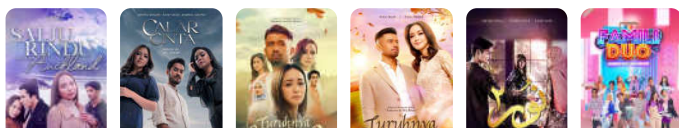
LATEST

MOST READ

- 4m  [Beijing files WTO complaint over EU's new taxes on Chinese EVs](#)
- 15m  [WSP aligns with Greater KL's goal for sustainable progress](#)
- 22m  ['Hell' in northern Gaza as world lets Israel bomb Palestinians](#)
- 24m  [BRICS membership expansion to vastly benefit Malaysia's O&G, RE sectors](#)
- 25m  [Sabah achieve third straight Super League win](#)
- 35m  [Man who tried to ram policemen charged with attempted murder](#)
- 38m  [Penang man charged with murder of Pakistani](#)

tonton | EXCLUSIVES **STREAM NOW FROM RM9.90**

Tonton Top10



--	--	--	--	--	--

more

WHAT TO READ NEXT

- Japanese PM's election gamble backfires
- KD Pendekar sank due to navigational error and age - Navy
- Manchester City's Rodri wins men's Ballon d'Or award
- Iran shrugs off Israel strikes, showing restraint

The new building will feature a gross floor area (GFA) of about 500,000 sq. ft. and a net lettable area (NLA) of about 300,000 sq. ft., along with more than 600 parking bays.

Adjacent to the Port Klang KTM station and on the western end of the Federal Highway, Sunway Pier's estimated development cost of RM400 million, is expected to transform Port Klang into a destination for leisure and shopping activities.

It will represent Sunway REIT's first greenfield development.

Besides Sunway Pier, Sunway REIT is also undertaking asset enhancement initiatives at Sunway Pyramid Oasis which will re-open in November 2024, at a cost of RM190 million, and refurbishment of Sunway Carnival Mall's old wing, at a total cost of RM360 million, with expected completion by June 2025.

Sunway REIT owns a diversified portfolio of 26 properties comprising 12 retail properties (including a property designated for re-development into a retail-centric tourist destination and seven hypermarkets), six hotels, five offices, an education property and two industrial properties, with a combined property value of RM9.9 billion.

ACROSS NEW STRAITS TIMES



[CRIME & COURTS](#) 40 minutes ago

[1MDB: Najib ordered to enter defence on 21 money laundering charges](#)



[CRIME & COURTS](#) an hour ago

[Trader's investment dream turns into RM800,000 nightmare](#)



[NATION](#) 3 hours ago

[Kamala Harris Malaysian? : Tok Mat responds to Tucker Carlson](#)



[CRIME & COURTS](#) 3 hours ago

[Najib's power abuse, money laundering charges are valid](#)

BRANDED CONTENT



[NATION](#) Sep 26, 2024 @ 11:15am

[Monash University's specialised diploma offers fast track to business degree](#)



[NATION](#) Oct 21, 2024 @ 6:15pm

[KFC Scholarship empowers 40 underprivileged students](#)



[NATION](#) Oct 29, 2024 @ 12:10pm

[MOSTI and MIGHT translate science diplomacy into effective solutions](#)



[NATION](#) Oct 26, 2024 @ 8:01am

[Alternative products drive down smoking rates](#)



[NATION](#) Oct 11, 2024 @ 8:00am

[People's Income Initiative \(IPR\) boosts income of the poor](#)