

Sunway REIT hands RM255mil contract to APMC for Sunway Pier redevelopment



CORPORATE NEWS

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KUALA LUMPUR: Sunway Real Estate Investment Trust (Sunway REIT) has awarded a RM255mil contract to Awangsa PMC Sdn Bhd (APMC) for the Sunway Pier redevelopment project at Port Selangor.



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In a statement, Sunway REIT said 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.

It added that physical work is scheduled to begin on Oct 29, 2024 and is expected to last 28 months, aiming for completion in early 2027.

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

“We are delighted to finally get the development of Sunway Pier off the ground with the award of construction works to APMC. Upon its completion, we envision Sunway Pier to provide the Klang Valley population with a premier seafront development.

“With an international jetty, seafood market, diverse F&B offerings and proposed duty-free shops, we expect Sunway Pier to also draw domestic and foreign tourists including cruise passengers and crew stopping at the Pulau Indah Cruise Terminal and Westport,” Sunway REIT Management Sdn Bhd chief executive officer Clement Chen said.

He added that APMC is an experienced contractor and has recently completed the Sunway Pyramid Oasis refurbishment works for Sunway REIT which was delivered on time and within budget.



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“For Sunway Pier, APMC has similarly deployed their strong engineering capabilities to provide acceptable construction alternatives to improve efficiencies and lower construction costs thereby securing this contract through an open tender exercise. We trust APMC will be able to deliver the development for us by 1H 2027.”

Sunway Pier, with an estimated development cost of RM400mil, is expected to transform Port Klang into a destination for leisure and shopping activities. It will represent Sunway REIT's first greenfield development.

Additionally, Sunway REIT is also undertaking asset enhancement initiatives at Sunway Pyramid Oasis which will re-open in November 2024 at a cost of RM190mil and refurbishment of Sunway Carnival Mall's old wing at a total cost of RM360mil with expected completion by June 2025.



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