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## Paramount to start township project

**PROPERTY** developer Paramount Corp Bhd plans to launch a RM1.2 billion gross development value (GDV) township project in Salak Tinggi, Sepang, by the end of this year.

Group CEO Jeffrey Chew Sun Teong said the company is planning to build affordable homes at prices ranging from RM400,000 to RM600,000, main-

ly designed for the needs and wants of Gen-Y or young adults.

"Salak Tinggi area has a number of higher education centres. Therefore, we want to develop a township which will be able to cater for their necessities," he said after the Paramount EGM yesterday.

Jeffrey said currently, together with carry-forward projects, Paramount has a total of

RM9.1 billion in GDV which will keep the company busy in years to come.

Paramount has a total landbank of 1,000 acres. Its total unbilled sales stood at RM462 million, and sales value touched RM328 million in 2014. Paramount's GDV for launches in 2014 is at RM414 million and the amount is comparable for its launches for this

year, he said.

Paramount is also constructing a mixed development in Batu Kawan, Penang, where its KDU Penang branch will be located. Currently, Paramount's education arm KDU is situated on Penang island.

The total project sits on 30 acres of land and is expected to be ready by 2016. — by R KAMALAVACINI