

**Company Name** : PRG HOLDINGS BERHAD  
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## PRG to include China partner in SPNB projects

**KUALA LUMPUR:** PRG Holdings Bhd plans to include its new joint-venture (JV) partner, China-based Jiangsu Provincial Construction (M) Sdn Bhd (JPC), in potential affordable housing projects worth RM5 billion with Syarikat Perumahan Negara Bhd (SPNB).

PRG group managing director Datuk Lua Choon Hann said most of the funding for the projects would come from JPC.

He said following the signing of a collaboration agreement between PRG and JPC yesterday, the parties would be appointing the directors for the JV entity, Premier JPC Sdn Bhd.

“Both parties have agreed that the Premier JPC board would at all times consist of a maximum of seven directors.

“Four would be nominated by PRG and three by JPC,” he said after the signing of the agreement, here.

PRG will hold 51 per cent share-



PRG Holdings group managing director Datuk Lua Choon Hann (second from left) exchanging documents with Jiangsu Provincial Construction director Sun Ke Qiang at the signing ceremony in Kuala Lumpur yesterday. With them are Minister in the Prime Minister's Department Datuk Seri Dr Wee Ka Siong (centre) and other officials PIC BY AIZUDDIN SAAD

holding in Premier JPC while the remaining 49 per cent will be held by JPC.

While Premier JPC's priority would be to digest the list of projects under SPNB, Lua said it

would also venture into highway, bridge, port, housing developments as well as project investment and financing projects in Malaysia and abroad.

He said this was another cross-

border collaboration by a local company with its counterpart in China, in line with the government's aspiration for more participation in the republic's Belt and Road Initiative. **Bernama**