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## PRG, JPC launch collaboration

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**O**n Nov 25, PRG Holdings Bhd and Jiangsu Provincial Construction (M) Sdn Bhd (JPC) officially launched their collaboration that will focus on building affordable housing developments in Malaysia. Their first project is targeted to kick off by the first quarter of next year.

“This is a great day for PRG and JPC as we officially launch a cross-border collaboration between a Malaysian company and its counterpart from China. Our government is encouraging affordable housing across the country to help create jobs and improve the quality of life for people who need it most,” PRG group managing director Datuk Lua Choon Hann says in a press release.

The partnership will be undertaken via Premier JPC Sdn Bhd, in which PRG holds a 51% stake and JPC the remaining 49%.

Under the agreement, PRG will source the infrastructure, construction, project financing and property development. JPC will invest, finance and be responsible to perform, build, complete and comply with the terms and conditions of projects and contract works procured by PRG.

The collaboration with JPC includes, but is not lim-

ited to, housing developments by Syarikat Perumahan Negara Bhd, which has a value of about RM5 billion, Lua says. The next move, he adds, will be to conduct feasibility studies on a potential 23 projects and decide which to start with.

The partnership with JPC “will enhance and accelerate PRG’s capabilities to execute and take on larger-scale projects, and help ensure the certainty in our delivery,” Lua says.

“These projects will be a start to our collaboration and we do not intend to stop here. With the expertise JPC is equipped with, we are keen to also explore other infrastructure construction jobs such as highways, bridges and ports.

“We are confident the collaboration between both parties will be fruitful.”

PRG is an investment holding company with interests in property development, construction and manufacturing. The group embarked on its first luxury residential development — Picasso Residence in Kampung Datuk Keramat, Kuala Lumpur — in 2014.

JPC is a wholly owned subsidiary of Jiangsu Provincial Construction Group Co Ltd in China, which comes under the Construction Bureau of Jiangsu Province. To date, JPC has completed more than 10,000 construction projects. E



From left: Lua, deputy finance minister Datuk Lee Chee Leong and Jiangsu Provincial Construction Group chairman Chen Zheng Hua at the launching ceremony