

The Horizon Phase 2 at Bangsar South receives GBI provisional Gold

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KUALA LUMPUR: UOA Development Bhd's wholly-owned subsidiary Paramount Properties Sdn Bhd has received the 2011 Green Building Index (GBI) Provisional Gold Rating award for its four office towers located at The Horizon, Phase 2 in Bangsar South, Kuala Lumpur.

Chief operating officer (development division) of UOA Development David Khor accepted the award on behalf of the Company earlier on Tuesday, June 7 from Energy, Green Technology and Water Minister Datuk Seri Peter Chin Kah Fui.

"This award not only reflects our mission to achieve a sustainable built environment; but it also enhances our commitment to meet the 21st century environmental performance standards in the long-term. This award marks the beginning of our venture into Malaysia's green economy; especially through our flagship development, Bangsar South City," Khor said.

Khor added that the company is also proud to be amongst the best in the industry to be awarded with the Gold rating in GBI certificate and being recognised as a green and environmental friendly builder in Malaysia.

UOA Development's flagship development, Bangsar South City includes a RM100 million clubhouse, six-acre green park and a healthcare centre, with an estimated gross development value (GDV) in excess of RM8 billion. In 2010, the commercial phase of this flagship development in Bangsar South was designated as a MSC Malaysia Cybercentre, by Multimedia Development Corporation Sdn Bhd.

"Apart from our venture to list on the Main Market of Bursa Malaysia Securities this year, we have added significant size and depth to our practice areas, including our comprehensive suite of integrated in-house Development and Construction division. We are pleased that our high standards of green-business commitment to our community work in tandem with the Government's initiative to provide better green living to the nation."

The GBI is Malaysia's industry recognised green rating tool for buildings to promote sustainability in the built environment and raise awareness among developers, architects, engineers, planners, designers, contractors and the public about environmental issues and our responsibility to the future generations.

The GBI rating tool provides an opportunity for developers and building owners to design and construct green, sustainable buildings that can provide energy savings, water savings, a healthier indoor environment, better connectivity to public transport and the adoption of recycling and greenery for their projects and reduce our impact on the environment. Based on the points achieved, buildings are awarded Platinum, Gold, Silver or Certified rating.

The company, through its subsidiaries and associated company, are primarily involved in property development, construction and investment property of medium to high-end residential and commercial properties. UOA Development's projects are centralised within the Klang Valley.

As at Dec 31, 2010, UOA Development has a total saleable and lettable area of more than 300,000 sq m of properties under development with an estimated GDV of RM2.0 billion to be completed over the next three years. The company has a further total potential saleable and lettable area of more than 1.2 million sq m being held for future development projects with an estimated GDV in excess of RM8.0 billion.

UOA Development Bhd was listed on the Main Board of Bursa Malaysia Securities Bhd on Wednesday, June 8.