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Daya inks joint RM250mil Sabah project

KUALA LUMPUR: [Daya Materials Bhd](#)'s unit, [Daya CMT Sdn Bhd \(DCMT\)](#), has signed a memorandum of understanding (MoU) with [Chang Cheng Realty Sdn Bhd](#) for a development and construction project in Sabah.

The project has a gross development value of RM250mil.

Daya Materials said the MoU was entered through DCMT's wholly-owned subsidiary, Daya Land and [Development Sdn Bhd](#).

Under the agreement, related parties will jointly develop and construct one block of 28-storey retail/showroom/service suites, 40 blocks of four-storey shop-office and eight blocks of three-storey shops on four parcels of empty land in Penampang.

The project shall be undertaken by a single-purpose joint-venture company to be incorporated later, said Daya Materials in a filing with Bursa Malaysia yesterday. Bernama

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