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Daya wins tender to construct mall-complex in Putrajaya - GDV RM2bil

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Artist impression of the IOI City Mall in Putrajaya.

PETALING JAYA: [Daya Materials Bhd](#) unit [Daya CMT Sdn Bhd](#) is the winner for the construction portion of [IOI Properties Bhd](#)'s upcoming IOI City Mall in Putrajaya, valued at some RM500mil. Once completed, IOI City Mall will be among the largest malls in Malaysia.

In a competitive tender that includes bids from several listed construction companies, Daya apparently won on the back of its track record in constructing commercial buildings. The contract was awarded at the end of last month and site activities have begun since Oct 15, said a source.

In May, Daya won a RM270mil contract from the [Yuk Tung Group](#) to construct three blocks of 28-storey mixed development condominium and offices in Jalan Sungai Besi, Kuala Lumpur.

Last year, Daya secured a RM120mil contract from [B Braun Medical Industries Sdn Bhd](#) to build a new six-storey building in Bayan Lepas, Penang. In the past, it also constructed a RM160mil printed circuit board manufacturing plant for a Japan-based company in Penang.

“At a net lettable area of some 2 million sq ft, Daya's construction job scope includes constructing some very aesthetically pleasing water features, which will be a key differentiating factor for the mall. The mall will be operated in an energy-efficient manner,” said a source.

The source added that the awarding of the construction job would have to be announced soon as IOI was targeting to open the mall by end-2014.

The mall sits on 36 acres and will be complemented by two office blocks and a hotel. While the mall is scheduled to be completed in 2014, the office blocks will be completed a year later. IOI Properties plans to lease the mall and the office blocks to increase its recurring income. It will only sell the office block en-bloc.

The mall has a total gross development value (GDV) of some RM1bil, while the GDV for the entire commercial project is some RM2bil.

Presently, the southern portion of the Klang Valley is viewed as an untapped mall area, with most malls concentrated in the northern part.

IOI City Mall will be targeting the 1.1 million residents living within a 10 minute drive from the Putrajaya area. Once completed, the mall is expected to further stimulate the vibrancy of Putrajaya.

The mall is targeting people from the KL-Seremban highway. It is five minutes off the Kajang toll and connected to Kuala Lumpur via the Maju Expressway to Putrajaya.

On Tuesday, Daya CMT signed a memorandum of understanding with [Chang Cheng Realty Sdn Bhd](#) for a development and construction project in Sabah worth RM250mil.

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-offices and eight blocks of three-storey shops on four parcels of empty land in Penampang.

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