

# Lendlease eyes more mega projects in Malaysia

12 MAR 2021

**KUALA LUMPUR:** Sydney-based property developer Lendlease Group is eyeing more participation in Malaysian mega projects.

Chief executive officer Asia Tony Lombardo said Lendlease would like to position its footprint for a long term in the country.

"(There are) probably two to three things that we've got our eyes on, but it depends on how the government is progressing its strategy around its planning and requirements for these projects," he said during a media conference to announce Lendlease's commitment to climate action yesterday.

Meanwhile, Lendlease Malaysia managing director and country head Stuart Mendel said the group would continue to

focus on making Malaysia an important operation in South-East Asia.

He added that despite Covid-19, current lifestyle and retail development projects at The Exchange TRX (Tun Razak Exchange), which Lendlease is developing with TRX City Sdn Bhd, were progressing well.

Mendel said Tower B of TRX Residences had seen a good take-up rate while his company was currently negotiating with potential tenants for its retail-led mixed development.

Both projects are scheduled to be completed next year.

"The most recent Movement Control Order hasn't had a material change to any of our progress on-site," he added.

Lendlease Malaysia sustainability director Yasmin Rasyid said the company was committed to building climate resilience at The Exchange TRX.

She said last year, Lendlease launched global goals of achieving net zero carbon by 2025 and absolute zero carbon by 2040.

Lendlease is also committing to the creation of A\$250mil (RM800mil) of social value by 2025 through shared value partnerships.

The Exchange TRX, which is being developed by a 60:40 joint venture between Lendlease and TRX City, is a financial district with a RM10bil mixed development, comprising residential towers, an office building, retail mall, hotel and rooftop park. — Bernama