

BOLTON

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BOLTON Bhd yesterday entered into a deal with Intrapuri Sdn Bhd to acquire a piece of land in Jalan Peel, Kuala Lumpur, for RM39 million cash. It will develop medium high-end service apartments on the 2.2ha property, with an estimated gross development value and gross development cost of RM280 million and RM220 million respectively. Development of the property is expected to commence on completion of the proposed acquisition and after obtaining all the approvals from the relevant authorities, with an estimated development period of five years.