

BOLTON

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By Bernama
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KUALA LUMPUR: Bolton Bhd announced on April 19 that through its wholly-owned subsidiary Majestic Focus Sdn Bhd, it has completed the acquisition of the remaining 500,000 ordinary shares of RM1 each in Prima Nova Harta Development Sdn Bhd for a total of RM28.04 million.

The acquisition will enable Bolton, via Majestic Focus, to have full control of Prima Nova and to consolidate 100% of the future results of Prima Nova, the group said in a filing to Bursa Malaysia.

This was in line with the group's focus on its core business of property development and to enhance the group's future development earnings, it said.

Prima Nova has created a strong brand under "Taman Tasik Prima" for its middle to high-end residential properties in Puchong with a 345-acre mixed development, it added.

Bolton said Taman Tasik Prima's future development will include mixed residential and commercial development of about 3,000 units of terraced houses, low- and medium-cost flats, serviced apartments, showroom shops and a retail mall with a net lettable area of 250,000 sq ft.

It will be developed over the next seven years with expected gross development value and gross development cost of RM650 million and RM500 million respectively. -- *Bernama*