

BOLTON

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PROPERTY developer Bolton Bhd has bought out a joint-venture firm involved in the ongoing development of Taman Tasik Prima, a residential and commercial project in Puchong, Selangor, for RM28 million. Bolton initially owned 50 per cent less one share in the JV company, Prima Nova Harta Development Sdn Bhd, which is known for the middle to high-end lake-front houses on the 138ha site in Puchong. The purchase will have a positive impact on the earnings of Bolton for the financial year ending 31 March 2011 and in the future, Bolton told the stock exchange yesterday. The deal will be financed with the company's own fund and is not expected to have an impact on its gearing, Bolton said.