

29 March 2010

## **MEDIA RELEASE**

### **FOR IMMEDIATE RELEASE**

#### **BOLTON BUYS PRIME 5.5-ACRE FREEHOLD LAND FOR RM39 MILLION IN KUALA LUMPUR**

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**Kuala Lumpur, 29 March 2010** – Main Board-listed BOLTON Bhd ('BOLTON') has expanded its land bank through the latest acquisition of a 5.5-acre piece of prime freehold land in Kuala Lumpur.

BOLTON, through its indirect wholly-owned subsidiary Bolton LYL Sdn Bhd, today announced that it has entered into a conditional sale and purchase agreement with Intrapuri Sdn Bhd to acquire the land which has been approved for commercial development. The site is located within the commercial and residential zone of Taman Maluri and enjoy excellent view frontage of Jalan Peel.

BOLTON is planning for an integrated commercial development comprising serviced apartment units that will yield an estimated gross development value of RM280 million. There are also plans to provide facilities to support the needs of the residents. The development of the project is expected to commence upon obtaining all the approvals from the relevant authorities.

The acquisition costing RM39.0 million is the first land purchase for the year and signals a more aggressive approach by BOLTON in its efforts to build up its land bank in prime hotspots particularly in the Klang Valley and Penang.

Commenting on the acquisition of the site, BOLTON Executive Director Chan Wing Kwong said, "We are quite excited to have acquired this site which will enable us to further expand our portfolio in the Cheras neighbourhood. We intend to develop this site into a modern, thriving community and we are optimistic about the demand for medium-high end residential units."

He added that the timing of this acquisition is fitting as confidence is beginning to gain momentum in the real estate sector. "Having built a good reputation in the Klang Valley and Penang, we believe that we have a strong following in these areas. We will continue to evaluate and purchase land in prime areas to enhance our company's earnings," Chan explained.

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**About Bolton Berhad:**

Bolton has been delivering properties since 1964, making it one of the oldest and most established property developers in Malaysia. Our developments across seven states in Malaysia ranges from *Taman Midah*, the pioneer township development in Cheras to *The Tijani*, a more recent upmarket development in Kenny Hills, Bolton has built a solid reputation of quality across its range of residential, retail, industrial and commercial properties.

We recently embarked on our first development in Penang, *The Surin* condominium development in Tanjung Bungah, providing residents with unparalleled vistas of the sea. Soon, we will unveil a block of luxury serviced residences on Jalan Bukit Ceylon and a cluster of residential high-rise units in the exclusive Bukit Tunku area in Kuala Lumpur.

Our brand promise - *Better Living by Design* - is a reflection of our proven commitment to deliver homes and commercial properties that meets our customers' needs for lifestyle, functionality, security and comfort; offering the best in class quality and outstanding value as well as reflecting the latest trend in style and design.

More information about Bolton is available at [www.bolton.com.my](http://www.bolton.com.my)

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