

4 sen distribution for TA Growth Fund

KUALA LUMPUR: TA Investment Management Bhd (TAIM) has declared a gross income distribution of 4 sen per unit to unitholders of the TA Growth Fund (TAGF) for the fund's financial year ended June 30.

The distribution was equivalent to an income return of 7.38% based on the bid price of 54.23 sen at June 30, 2006, TAIM said in a statement yesterday.

The TAGF is an equity and income fund which currently has an approved fund size of 350 million units.

Its main objective is to achieve steady income and capital growth for unitholders over the medium- to long-term by investing in the country's strong economic growth, TAIM said.

"The TAGF invests across the board in stocks that fit into its quality and growth criteria, without bias towards big cap, small cap, mid cap growth stocks or value stocks," it said. — Bernama

Ireka looking beyond Malaysia

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KUALA LUMPUR: Ireka Corp Bhd is looking for opportunities beyond Malaysian shores, particularly in Vietnam and India, to develop high-rise residential and commercial projects, said executive director Lai Voon Hon.

The company had already identified land in Ho Chi Minh City and Hanoi and was in talks with a local party to discuss the

possibility of developing the area, he said.

"We are also looking at Bangalore in India but that is at a more preliminary stage of negotiations," he said at the launch of Tiffani by i-Zen yesterday.

Lai said the company hoped to make an announcement in three to four months, adding that Ireka was also interested in building properties in China. Any overseas projects finalised would be

financed through a mixture of internal funds and borrowings, he said.

The Tiffani by i-Zen project comprises 399 high-end condominium units priced from RM390,000 to RM4.6mil. Some of the units have been purchased by celebrities like designers Datuk Jimmy Choo, and Bernard Chandran, and Singaporean artiste Fann Wong. The 3.5-acre project has a gross development value of RM350mil.

About 50% of the units were taken up before the launch, and Lai hopes that the figure will rise to 70% in three to four months. "We think it will be fully taken up by the time construction ends in mid-2009," he added.

Buyers of the properties were split between locals and foreigners, he said. Property investors from Britain, the United States, Hong Kong, Singapore, Taiwan and China have shown interest in Tiffani by i-Zen — Ireka's fourth such project — which is a joint venture between the former and Singaporean property management and maintenance company Capitaland Financial Ltd.

Ireka Land Sdn Bhd chief operating officer Irene Tan said the property would have an average capital appreciation of about 10% a year.

On Ireka's land bank, Lai said



Lai Voon Hon (right) and Capitaland Commercial Project Management Pte Ltd manager of business development Chan Chee Boon looking at a model of the Tiffani by i-Zen project

the company had 20 acres each in Mont' Kiara and Kota Kinabalu, and a gross development value of RM1bil on the land that it hadn't developed yet but expected to build on over the next four to five years.

Ireka will also launch a commercial property project in Mont Kiara at the end of the year.

On the demand for Ireka's properties, Lai said that the company had not seen a slowdown in sales, and the market for high-end homes was still buoyant.

Tiffani by i-Zen is expected to contribute to 20% of Ireka Land's revenue for the financial year ending March 31, 2007.

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ACNielsen in alliance with 99 Speedmart

KUALA LUMPUR: ACNielsen and 99 Speedmart announced the signing of a strategic alliance yesterday that will give ACNielsen access to 99 Speedmart's point-of-sale data.

In return, the alliance provides 99 Speedmart with a suite of easy-to-access reports via ACNielsen Retailer Advisor Personal software, an ACNielsen statement said.

Commenting on the partnership, ACNielsen Malaysia managing director Steve Watt said: "We are delighted to be partnering 99 Speedmart, which will enable both organisations to leverage each other's strengths to provide insights to the market."

"99 Speedmart is focused on a strategy of top-up shopping and quick trips, and understands the

cost efficiencies that can be gained by carrying a limited range. It is one of the local companies that has risen to the challenge in spite of intense competition, even from large scale retailers."

The alliance will also see ACNielsen providing market information from ACNielsen's Retail Index service to assist 99 Speedmart with its strategic planning and business expansion plans.

ACNielsen Retail Index is a continuous monitor of market trends based on retail audit data input.

A provision retail chain, 99 Speedmart offers a range of fast moving consumer goods. Its 44 outlets will be increased to 50 by year-end, with five more to be added in 2007.