

AEON, Ireka not building Senawang shopping mall

AEON Co (M) Bhd has terminated a sale and purchase agreement dated Dec 26, 2014, with Ireka Engineering & Construction Sdn Bhd for the acquisition of a piece of freehold land in Senawang, Seremban, for RM53.66 million.

In an exchange filing yesterday, AEON said the agreement was terminated due to the non-fulfillment of the conditions precedent by both parties within the extended conditions prece-

dent period.

AEON will seek a refund of the earnest deposit and the balance deposit totalling RM5.37 million from Ireka.

To recap, AEON had signed an agreement with Ireka to buy 20.88 acres (8.45ha) of the 21.52-acre land parcel. Both parties had also signed an agreement to build a shopping centre with a car park and supermarket on the land.