

Japanese Hankyu Hanshin Properties Corp Enters Into JV with Ireka To Develop **Rimbun Kasia In Nilai**



Ireka Corp Bhd has entered into an agreement with Hankyu Hanshin Properties Corp to jointly develop the Rimbun Kasia project in Nilai. Hankyu Hanshin will have a 45% share in Meadowfield Sdn Bhd, a wholly-owned subsidiary of Ireka prior to this while Ireka will hold the other 55%.

Osaka-based Hankyu Hanshin is a wholly-owned subsidiary of one of Japan's most prolific conglomerates - Hankyu Hanshin Holdings, Inc., with core businesses in real estate, urban transportation, entertainment and communications as well as travel, international transportation and hotels. Hankyu Hanshin Holdings, Inc. is listed on the First Section of the Tokyo Stock Exchange.

Rimbun Kasia represents a new residential enclave covering five parcels of a residential project, and one parcel of commercial project spanning 30.56 acres of land in Nilai.