

## WCTH set to soar after reorganisation exercise

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**KUALA LUMPUR:** Property and construction-based developer WCT Bhd is embarking on a new growth strategy under its new identity as WCT Holdings Bhd (WCTH).

The group completed its reorganisation yesterday following the approval given by shareholders and warrant holders at its annual general meeting on April 24.

WCTH has grown from its original construction and engineering business over the last 32 years. Today, it is one of the more notable township and property developers, particularly in the Greater Kuala Lumpur/Klang Valley project, Kota Kinabalu and Iskandar Malaysia in Johor. It also has exposure to property investment and management.

WCTH currently has a 424.11ha landbank in Malaysia.

The company owns and operates Première Hotel in Klang and owns three shopping malls — Paradigm Mall, gateway@klia2 and Bukit Tinggi Shopping Centre.

The reorganisation exercise is to streamline its structure and allow it more flexibility in managing its operations effectively, while taking into consideration the business risks involved, said its managing director, Taing Kim Hwa yesterday.

Under the new structure, WCTH will directly own WCT as well as WCT Land Sdn Bhd, the wholly owned property arm of WCT. The group's key business segments such as engineering, construction, toll concession and privatisation will remain under WCT, whereas property development, property investment and concession will remain under WCT Land.

"The move reflects our commitment to continue to expand into residential and commercial development, hospitality segment, shopping malls and toll privatisation, well beyond the original engineering and construction activities we first began in 1981 under the name WCT Earthworks and Building Contractors Sdn Bhd," Taing added.