

**Company Name** : Asian Pac Holdings Berhad  
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## **Asian Pac To Acquire Jaya Shopping Centre For RM100mil**



Pix credit - FB Jaya Shopping Centre

KUALA LUMPUR: Asian Pac Holdings Bhd, through its wholly owned subsidiary Primadana Utama Sdn Bhd, has entered into a sales and purchase agreement with Jaya Section Fourteen Sdn Bhd for the acquisition of Jaya Shopping Centre (JSC) in Petaling Jaya for a total cash consideration of RM100 million.

In a filing with Bursa Malaysia, Asian Pac stated that the shopping centre is a seven-storey mall with a lower ground floor and four levels of basement car parks, providing 786 car park bays and covering 92,709 square feet (sq ft).

"The proposed acquisition is in line with the group's strategy to acquire and invest in retail malls to increase net property income and expand the group's portfolio. This not only

provides a ready recurring income stream but also allows the group to establish a presence in a location outside of its existing operations.

"JSC mall will enable the group to have a presence in the Petaling Jaya area, as it is strategically located in the heart of various affluent suburbs. Its accessibility via major roads and highways enhances convenience and foot traffic, contributing to its potential as a prime retail destination," it said.

Following the proposed acquisition, the retail net lettable area under the group's management will increase from 728,094 sq ft to 996,207 sq ft.

Regarding the shopping centre's prospects, the group said that JSC is expected to perform positively due to its prime and renowned location, strong connectivity, leases with reputable tenants, and a stable, reliable income stream that is expected to continue.

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