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Classita Rebrands As NexG Bina To Mark Expansion Into Property And Infrastructure

Shareholders of Classita Holdings Bhd have approved the company’s change of name to NexG Bina Bhd at its extraordinary general meeting (EGM), reflecting the group’s strategic expansion into the property construction and infrastructure sectors.

CYBERJAYA: Shareholders of Classita Holdings Bhd have approved the company's change of name to NexG Bina Bhd at its extraordinary general meeting (EGM), reflecting the group's strategic expansion into the property construction and infrastructure sectors.

Independent, non-executive chairman Tan Sri Razarudin Husain said NexG Bina is more than symbolic, it reflects the group's strategic realignment, "NexG" represents innovation and transformation, while "Bina" grounds the group in the construction, infrastructure and property development sectors where it sees long-term opportunity.

"We are realistic – this transformation is still at an early stage. But even at this stage, we are showing our ability to execute. Projects in Tapah, Perak and Bentong, Pahang as well as our land rationalisation in Kinta, Perak demonstrate how we can deliver while beginning to recycle capital effectively," he told a press conference after the EGM here today.

At the same time, he said, initiatives like Ulu Kelang, Selangor development, built-lease-transfer (BLT) projects, and collaboration with Lion Pacific Sdn Bhd reflect the group's longer-term direction.

"The journey is about building credibility step by step, so that NexG Bina can contribute to the government's targets under the 13th Malaysia Plan (13MP), which calls for one million affordable homes by 2035," he added.

Meanwhile, he said NexG Bina is committed to address the underrepresentation of bumiputera contractors at the G7 tier.

"We aim to develop into a bumiputera-led national contractor, with a business model that includes BLT across housing, institutional and infrastructure sectors.

"This approach not only eases fiscal pressures for the government but also builds recurring income streams for the company, ensuring sustainability," he said.

Collectively, its key ongoing and planned developments in Tapah, Ulu Kelang and Bentong represent an estimated gross development value (GDV) of over RM360 million.

In Tapah, the group holds a remaining landbank of approximately 12.7 acres for development within a broader 94-acre masterplan, strategically located near UiTM Tapah and the police district headquarters.

In Ulu Kelang, located along the MRR2, the group is targeting an affordable housing project on a build-and-lease model, prioritised for Polis Diraja Malaysia (PDRM) under a potential BLT scheme, or alternatively to be leased to the public.

"This approach could generate up to RM2.5 million rental income per annum, translating to a gross yield of 5.4-6.6 per cent. The project carries an estimated GDV of RM47.5 million, with a potential gross development profit (GDP) of RM9.6 million if undertaken as a sale instead," it said.

In Bentong, construction is ongoing at the group's 7.97-hectare Kepayang Heights development, which spans two phases with a total GDV of RM277.4 million.

In Kinta, the group is in the midst of disposing of one industrial plot for RM6.7 million, expected to realise a gain of RM2.7 million, and is planning to divest another.

Through its partnership with Lion Pacific, a reputable engineering and project delivery firm, the group is exploring opportunities in transport infrastructure such as the MRT3 and other national connectivity projects.

For the financial year ended June 30, 2025, the lingerie manufacturing segment recorded revenue of RM60.8 million and net assets of RM34.1 million, and has recently secured new manufacturing and export orders, underscoring its viability with revenue projected to grow by 10 per cent per annum.

To align with its long-term focus, the group has entered into a heads of agreement for a 49 per cent management buy-out (MBO) initiated by the existing management team.

As at June 30, 2025, the group recorded a healthy cash position of approximately RM73.6 million.