

TDM in land acquisition deal in Terengganu

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KUALA LUMPUR: TDM Bhd's unit KMI Assets Sdn Bhd (KMIA) has entered into a sale and purchase agreement (SPA) with Kemaman Municipal Council (MPK) to purchase a freehold, Malay reserved land in Terengganu for RM14.1mil. TDM Bhd (KMIA) has entered into a sale and purchase agreement with Kemaman Municipal Council (MPK) to purchase a freehold, Malay reserved land in Terengganu for RM14.1mil. The proposed land acquisition will enable KMIA to build a private hospital building, in line with its strategic expansion of KMI Healthcare. TDM Group noted that this will create economic value and the earnings potential for TDM.



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In a filing with Bursa Malaysia, TDM said the proposed land acquisition will enable KMIA to build a private hospital building, in line with its strategic expansion of KMI Healthcare.

"The development of a private hospital building on the land is a strategic fit to TDM Group's plan for the expansion of the KMI Healthcare brand in other areas in the East Coast of Malaysia. This will create economic value and the earnings potential for TDM Group," it noted.

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