

Headline	PR1MA says turnaround under way, due diligence to conclude by June		
MediaTitle	The Edge Financial Daily		
Date	09 May 2019	Color	Full Color
Section	Home Business	Circulation	4,562
Page No	10	Readership	13,686
Language	English	ArticleSize	136 cm ²
Journalist	SYAHIRAH SYED JAAFAR	AdValue	RM 1,491
Frequency	Daily	PR Value	RM 4,472



PR1MA says turnaround under way, due diligence to conclude by June

BY SYAHIRAH SYED JAAFAR

KUALA LUMPUR: Perbadanan PR1MA Malaysia says its transformation exercise is well on its way and the organisation is working to make it a success.

In a statement yesterday, PR1MA said the due diligence currently being undertaken is expected to be concluded by June.

Last month, Housing and Local Government Minister Zuraida Kamaruddin said PR1MA was “cleaning up” its present “mess” — including debts and outstanding stocks — and that a due diligence report was expected to be completed within two months.

She also said PR1MA would not be tasked with the construction of any new housing project.

PR1MA chairman Tan Sri Eddy Chen subsequently said the future of the organisation depended on the outcome of the due diligence and turnaround plan. In yesterday’s statement, PR1MA acting chief executive

officer Mohd Nazri Md Shariff said as a government entity, PR1MA is committed to ensuring that its obligation to stakeholders, including homebuyers, is honoured.

“At the same time, we are also embarking on a transformation exercise that will enable PR1MA to maximise the effectiveness of the change effort that is taking place within the organisation to further improve our business and operations,” he added. The statement also said the response from potential homebuyers to PR1MA’s developments had remained positive.

“In fact, through the ongoing Home Ownership Campaign (HOC) 2019, PR1MA has achieved sales bookings of around 10,200 homes with a sales value of RM2.56 billion in less than three months of the launch of the HOC,” it said. PR1MA said it remains focused on building houses and developments that create harmonious community living for homeowners, with quality features and amenities suited to the modern Malaysian lifestyle.