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Emkay founder plans RM70,000 houses for B40 group

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'PRE-RETIREMENT GOAL'

EMKAY FOUNDER PLANS RM70,000 HOUSES

Mustapha says affordable units will be built in city centre for B40 group

AMIR HISYAM RASID
KUALA LUMPUR
bt@mediaprima.com.my

EMKAY Group founder and executive chairman Tan Sri Mustapha Kamal Abu Bakar wants to build affordable houses priced at RM70,000 for the Bottom 40 (B40) group.

The project, which could be one of his last works before he retires from the industry, is set to be developed in the city centre, here.

If the idea materialises, Emkay Group will arguably be the first company from the private sector to build houses below RM100,000 in the city after many years.

Mustapha said the houses were catered to the B40 group, especially those who were earning between RM1,800 and RM2,000.

"Bank Negara Malaysia has come up with the median house price of RM282,000 while the market median house price is RM330,000.

"You need to earn at least RM3,000 to be able to finance the house. These (RM70,000) houses are for groups like teachers, police, firefighters and the army who have worked and sacrificed for



Emkay Group chairman Tan Sri Mustapha Kamal Abu Bakar says he will continue to support the nation's agenda of providing affordable housing, especially to the B40 income earners. PIC BY MAHZIR MAT ISA

our country.

"We are offering the government a proposal to build affordable houses. If the idea to build this project in the city can be realised, the cost to build infrastructure will be much less because the availability of infrastructure such as road and electricity supply saves cost, which can be passed on to consumers," he added.

Mustapha suggested property

developers to team up with the Federal government, state governments and local councils in joint ventures or collaboration to materialise the idea.

"I am in the final leg of this game called life, or the injury time, and will continue to support the nation's agenda of providing affordable housing, especially to the B40 income earners. It is my way of giving back to the nation, the rakyat and Malaysia," he said.