

Ibraco unit gets Kuching job

Ibraco Pelita to undertake Kuching Waterfront extension

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KUCHING: Ibraco Bhd is undertaking an ambitious Kuching Waterfront extension project, which involves massive land reclamation along the Sarawak River that will transform the city's golden triangle into a vibrant leisure and entertainment hub.

The project will be carried out by 75%-owned subsidiary Ibraco Pelita Sdn Bhd, with the remaining 25% equity interest being held by Pelita Holdings Sdn Bhd, a subsidiary of the state-owned Land Custody and Development Authority or Pelita.

Ibraco managing director Chew Chiaw Han said the project would transform the riverbank of Sarawak River into a multi-purpose waterfront explanade, providing an ideal venue for outdoor activities.

"The extension project and reclamation works is expected to take five years," he told *StarBiz* after the project's earth-breaking ceremony by Chief Minister Tan Sri Abdul Taib Mahmud yesterday.

The nearly 1km Kuching Waterfront, stretching from Grand Margherita Hotel to the city's oldest business and heritage belt along Jalan Main Bazaar, will be extended by another 1km from Grand Margherita to beyond Jalan Chan Chin Ann.

The Kuching Waterfront, a project



River of life: The Kuching Waterfront extension project involves massive land reclamation along the Sarawak River.

by the Sarawak State Economic Development Corp, opened in 1993.

Chew said the project's design was being finalised by a team comprising both local and foreign consultants.

"The project cost has not been finalised. Ibraco would finance the project via internally generated funds and/or bank borrowings."

Ibraco Pelita is undertaking the design, construction and completion of the project fully at its own cost and expenses.

As such, Ibraco had said in a filing with Bursa Malaysia on May 15 that

Ibraco Pelita shall accept as consideration payment in kind from the Sarawak government including, but not limited to, any part of the waterfront extension project land, which the joint-venture firm will procure to be alienated in blocks to it or its wholly owned subsidiaries.

"The significance of this extension project is to transform the riverbank into a vibrant and modern development with an active waterfront promenade that caters for the public, tourists, different end-users, surrounding communities and residents and also a focal point for different

business activities," said Chew.

The waterfront extension project will feature several key zones:

- The Landscaped Garden Plaza or an open-air civic square for general public leisure, gatherings and events;

- The Riverfront Pedestrian Mall – a public promenade integrated side-by-side with the ground floor and facility podium of high-rise serviced apartments, creating an open-air promenade and semi-enclosed public walk, the latter of which would be ideal for restaurants, cafes and kiosks;

- The Festive Tourist and Entertainment Hub that promotes stage performances, art and crafts, with outlets displaying local handicraft and souvenir items. It will have themed food and beverage outlets serving local cuisines and delicacies, and a waterfront pavilion for people to experience the magnificent Sarawak River sunset;

- An office park that houses both local and expatriate firms; and

- An exclusive waterfront residential development with a private jetty.

The project also includes the improvement of public access and traffic linkage to the waterfront area, such as provisions for new river taxi points, the construction of a 600m-long dual carriage esplanade road and new car parks as well as landscaping of several roads.