

## GFM Services partners Majuperak to develop rest and service area in Perak

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KUALA LUMPUR (Jan 17): Integrated facilities management service provider GFM Services Bhd (GFM) is partnering property developer Majuperak Holdings Bhd to jointly develop and operate a rest and service area (RSA) at Hulu Bernam, Perak, along the North South Expressway.

In a bourse filing Monday (Jan 17), GFM said it has inked a heads of agreement (HoA) with Majuperak's wholly-owned Jua Juara Sdn Bhd to form a joint venture for the

proposed partnership, with the parties expected to ink a definitive JV agreement within six months of the HoA.

“This marks our second venture in the RSA business and reflects our commitment in enlarging our concessions business. Our maiden entry into RSA was to convert existing lay-bys in Bemban, Melaka into an RSA, and is currently underway. This JV is in line with our aim to accelerate the group’s growth while growing our recurring income streams,” said GFM Executive Chairman Ruslan Nordin (pictured).

According to Ruslan, the land for the proposed RSA sits about 50km from the last RSA of Rawang to its south, and 60km to the next RSA of Tapah to its north. Under the agreement, the land will be converted from agriculture to a commercial title. Thereafter, the JV will apply for the required approval from the Malaysian Highway Authority to develop the proposed RSA.

“The area is also surrounded with scenic landscape with the Bernam River flowing along the land. As the rest areas within the vicinity serve heavy traffic especially during peak periods of public and festive holidays, we view this identified site as strategic to develop an RSA,” he said.

He added that the development of petrol stations at the RSA is also in the works, which GFM will build, own and operate.

“Tapping our expertise in facilities management (FM), GFM will also become the facility manager in maintaining the RSA facility upon completion, further solidifying our orderbook,” he said.

“We look forward to starting work on developing the Hulu Bernam RSA with Majuperak. Looking at the commercial benefits, we are confident this is the right step forward in sustaining GFM as the premier FM solutions provider,” he added.

GFM shares closed unchanged at 21 sen on Monday, valuing the group at RM115.57 million.

Edited by Tan Choe Choe

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