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## ► CORPORATE

**SPNB Dana inks MoU to set up JV company:** Syarikat Perumahan Negara Bhd (SPNB) financing unit, SPNB Dana Sdn Bhd has entered into a joint venture (JV) with MNC Wireless Bhd to form an equity JV company.

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# SPNB Dana inks MoU to aid in affordable housing

by LYDIA NATHAN

SYARIKAT Perumahan Negara Bhd (SPNB) financing unit, SPNB Dana Sdn Bhd has entered into a joint venture (JV) with MNC Wireless Bhd to form an equity JV company to provide financial support for SPNB's affordable housing projects.

Under the agreement, MNC Wireless will become SPNB's digital technology solutions partner.

"The partnership serves this purpose and will enable us to further support our homebuyers and digitalise our business processes to enhance customer and business partners engagement management," SPNB chairman Datuk Dr Abdul Latiff Ahmad said at the signing of the memorandum of understanding (MoU) in Kuala Lumpur last week.

The digital platform will consist of business-to-consumer (B2C) focused platform for homebuyers in Malaysia and home owners of SPNB's housing project.

It will also include a business-to-business (B2B) focused

DoubleTree by Hilton, Kuala Lumpur 25<sup>th</sup> August



SPNB director Wan Omar Wan Ab Ghani (left), Abdul Latiff (centre) and SPNB group CEO Dr Ahmad Azizi Ali witnessing the exchange of documents between Tan (second from left) and Hilmi in Kuala Lumpur last week

platform for SPNB's business partners.

The web-based platform will allow for a more comprehensive and quicker access to information on SPNB's projects, coupled with an infotainment

platform engine that has online marketing capabilities.

Meanwhile, SPNB Dana CEO Hilmy Abdul Malik said the partnership supports the group's initiative to move into the digitalisation era and that

it will greatly enhance their projects.

"As of last year, there has been 14,728 units already built under the Rumah Mesra Rakyat 1Malaysia. We are targeting 5,152 units for this year,

including the ones in the various stages of completion," he said.

He added that for the next three years, SPNB will be working with the Federal Land Development Authority to build another 20,000 units of affordable homes.

Meanwhile, MNC Wireless CEO Christopher Tan Chor How said the partnership is looking positive and they are currently working with the relevant segments to support SPNB's digital transformation road map and the national agenda of making houses affordable for homebuyers in Malaysia.

"The applications are already online, we have done all our back checking and things look positive, we will work towards speeding up the applications forms, processing and everything in between until the payment.

"We are pleased to have secured the support of SPNB and are keen to form partnerships that fit with MNC Wireless in terms of capabilities and increasing revenue streams to the company," he added.