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Hua Yang to build RM324m mixed project in Penang

Hua Yang Bhd is set to make its debut in Penang, with a RM324 million gross development value (GDV) mixed-use development located in Jalan Baru, near Prai in Seberang Prai.

The project, called Meritus Residensi, to be sited on a 2.8ha tract of freehold land, will feature 480 serviced apartments and 15 shops in its first phase with a GDV of RM220 million, Hua Yang says in a statement.

Its CEO officer Ho Wen Yan, who launched the project in Penang on Nov 17, says the company is leveraging its 40-year experience in the property sector and is confident that the expansion to the northern property market will augur well for the group.

The group has a total undeveloped land bank of 134ha in Penang, with a potential GDV of RM1.5 billion.

Hua Yang has built 17,382 properties with a total GDV of RM3.5 billion in the country since 1978.