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## KIP REIT Management to raise AUM to RM2 Bln

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KUALA LUMPUR, April 23 (Bernama)-- KIP REIT Management Sdn Bhd plans to increase its assets under management (AUM) to RM2 billion in the next five years from the current RM680 million via projects in the pipeline and acquisitions.

Managing Director Datuk Chew Lak Seong said despite the cautious property market outlook, the company was confident of meeting the target.

"We are looking at some acquisitions. As of now, we are talking with a lot (of parties) but unfortunately nothing has materialised and (may not secure them) before our current financial year ends this June.

"However, we are confident of landing some acquisitions moving forward and we prefer (those) in the community areas in Peninsular Malaysia," he told reporters here today.

Chew also said that KIP Real Estate Investment Trust (REIT), the first hybrid community-centric retail REIT listed on Bursa Malaysia, today signed a 25-year green initiative with Pekat Solar Sdn Bhd for the installation of solar photovoltaic (PV) system for its assets.....

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