



AmBank Group



MEDIA RELEASE

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EcoFirst and AmBank Signs Financing Facilities for KL48 project in Chan Sow Lin, targeting city dwellers for innovative living space

EcoFirst Consolidated Bhd (EcoFirst) announced the official launch of its KL48 development, which is an integrated development designed to provide city dwellers, upgraders, and young professionals with an impeccable home in a vibrant district within the Kuala Lumpur City Centre.

In conjunction with the launch, EcoFirst has inked a project financing facilities with AmBank for the construction of KL48.

With an estimated gross development value (GDV) of RM1 billion, KL48 sits on a 4.18-acre freehold land in Chan Sow Lin and is due for completion in the second quarter of 2027 (2Q2027).

Comprising two 47-storey building towers and nine retail units, the Project features 1,700 units of serviced apartments with layouts ranging between 650 square feet and 850 square feet, and priced from RM503,000, at RM725 per square foot.


Dato' Tiong Kwing Hee, Chief Executive Officer of EcoFirst said, "Finding the perfect home is one of the most important investment decisions that anyone can make. That is why we have designed KL48, a development that we believe will be coveted by many due to its prime and strategic location, the urban lifestyle it offers, as well as the potential it presents thanks to its proximity to KL City Centre and freehold status."

"It is a testament to EcoFirst's commitment to delivering exceptional value to our customers. We are confident that this project will generate strong interest among homebuyers and inject new energy into rejuvenating the surrounding communities in Chan Sow Lin."

Issued by Media Relations Unit, Group Corporate Communications & Marketing, AmBank Group
Level 46, Menara AmBank, 8, Jalan Yap Kwan Seng, 50450 Kuala Lumpur


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 03-2178 8888

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Commenting on the project financing facilities, **Christopher Yap, Managing Director of Business Banking, AmBank Group said**, "We would like to congratulate EcoFirst Group on the successful launch of the KL48 project. In addition to AmBank Business Banking providing development financing, AmBank Retail Banking is providing end financing for this project."

AmBank is also looking into expanding its facilities to EcoFirst's business partners including their contractors and suppliers. As their primary financing partner, we look forward to providing the group with continued support in their next phase of growth," Christopher Yap added.

Tiong stated that the partnership with AmBank reflects a vote of confidence in EcoFirst's strengths and growth potential from the banking fraternity. This facility will aid in fulfilling the financial requirements and bringing KL48 one step closer to being a lifestyle hub for prospective homebuyers.

Standing tall in Chan Sow Lin, a crossroad connecting Kuala Lumpur with the Greater Klang Valley, KL48 is central to ample healthcare centres, education institutions, and recreation destinations, offering homeowners a cosmopolitan lifestyle with access to shopping, dining, and entertainment experiences catered for the upper middle class and successful professionals. Within its vicinity is KLCC, TRX, Bukit Bintang Centre, Royal Selangor Golf Club, Ampang Hilir Embassy Row as well as the proposed Bandar Malaysia which is positioned to be the future commercial hub for Kuala Lumpur. This strategic location provides residents with unparalleled convenience and connectivity to world-class amenities such as premier medical centres, international schools, and transport hubs.

Complementing the development is the easy access to major highways and roads, including Cheras Highway, Kuala Lumpur Middle Ring Road 2 (MRR2), East-West Link Expressway, Kajang-Seremban Highway, Sungai Besi Expressway, Kajang Dispersal Link Expressway (Kajang SILK Highway), and Cheras-Kajang Expressway. EcoFirst will also provide free shuttle service to the LRT and MRT station in Chan Sow Lin, enabling KL48's future residents to easily commute to anywhere in the Klang Valley.

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KL48 is thoughtfully designed with functional and liveable layouts to provide a conducive living, learning, working and playing space throughout the day, a requirement which has become increasingly necessary for the current generation of homebuyers who view their home more than just an after-hours shelter.

The development remains true to EcoFirst's commitment to creating innovative living spaces for prospective homeowners. KL48 offers residents the opportunity to enjoy stunning panoramic views of the city skyline, along with the added sophisticated Sky Lounge on Level 46 and the luxuries of a Sky Gym on Level 47. These facilities offer residents an exceptional workout experience and a perfect place to unwind in style while taking in the captivating scenery that the capital city has to offer.

Visit kl48.com.my for more information

About AmBank Group

AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 9,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of more than RM12 billion as at 31 March 2022.

AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, life insurance, family takaful, stock and share broking, futures broking, investment advisory and management services in assets, real estate investment trust and unit trusts.


For more information, please visit www.ambankgroup.com

For further information, please contact Ridzuan Zulkifli, Senior Vice President, Group Corporate Communications and Marketing, AmBank Group at ridzuan.zulkifli@ambankgroup.com and the Media Relations team at media.relations@ambankgroup.com

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