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Serba Dinamik to develop RM1.4 billion Pengerang projects in 5 years

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KUALA LUMPUR: Serba Dinamik Sdn Bhd is eyeing a steady stream of contributions in terms of profit and revenue, from the recently announced mixed commercial and residential projects with a combined gross development value (GDV) of RM1.4 billion in Pengerang, Johor, which it plans to undertake in three phases over a five-year period.

Serba Dinamik CEO, Datuk Dr Ir Mohd Abdul Karim Abdullah said the company is hoping to rake in an annual profit equivalent to 10% of the project's total GDV, and an average of 15% from the GDV amount for its revenue – throughout the five-year duration of the developmental period.

To be developed on 132-acre land, the projects entail the country's first Global Centre of Excellence catered for the oil and gas sector, Pengerang Eco-Industrial Park (PEIP), Pengerang International Commercial Centre (PICC) and Pengerang Northshore Residence (PNR).

The Global Centre of Excellence, which will be situated in PEIP, will provide maintenance, repair and overhaul and inspection, repair and maintenance services for the oil and gas sector.

The PEIP along with the PICC is said to collectively account for a lion's share of the total GDV estimation, equivalent to RM800 million.

Speaking to reporters at the memorandum of agreement (MoA) signing ceremony between Serba Dinamik and Izin Budi Sdn Bhd, Mohd Abdul Karim said the first phase, carrying a GDV of RM350 million is expected to be rolled out in 2018 and is slated to go on for two years.

He said the priority for the phase will be on developments that will be instrumental for the Petronas' Refinery and Petrochemical Integrated Development facility, which is expected to begin operations in 2019. Izin Budi, as per the MoA inked on Friday, will provide 15.87 acres of land as part of the total 132 acres for the development.

On top of that Izin Budi's associate company, Perisind Samudra Sdn Bhd will be providing project management consultation for the project.

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