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## IGB to ink deal to co-develop Johor project

PETALING JAYA: [IGB Corporation Bhd](#) will be signing a non-binding Memorandum of Understanding (MoU) with [Selia Pantai Sdn Bhd](#) for the proposed establishment of a 70:30 joint venture (JV) to acquire and develop three vacant parcels of leasehold land situated in Johor into a retail mall and / or mixed development.

IGB told [Bursa Malaysia](#) today that the MoU shall remain valid for 30 days except as otherwise mutually agreed in writing by the parties.

“Full announcement of the proposed JV will be made in the event the parties have executed a joint venture agreement which shall constitute the definitive documentation providing the details in respect of the matters broadly set out in the MoU,” the company said.

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