

IGB ventures into senior living and care services sector

PETALING JAYA (Oct 14): Tan & Tan Developments Bhd, a wholly-owned subsidiary of IGB Bhd, has signed an agreement with Meaningfull Life Sdn Bhd to set up a joint venture (JV) company called ReU Living Sdn Bhd. This JV will focus on operating convalescent/post-hospitalisation facilities and senior living facilities. In a statement, IGB deputy chief executive officer Tan Boon Lee said: “Leveraging on our vast experience, we would like to own and operate lifestyle products catering to convalescent/post-hospitalisation care and seniors living. We will be rejuvenating one of our hotels to run this new business and as such, we are confident that this JV between IGB’s experience and our partner’s specialty in this area of business will forge a solid offering of lifestyle products and services to cater for this underserved sector,” he said. Meaningfull Life was one of the grant recipients of the Khazanah Impact Innovation Challenge. — *by Chung Ying Yi*