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Cooperative targets one million members to drive housing scheme



Abdul Rahim: We want to help our members, especially those who face loan rejections from banks. They may have income but couldn't get a loan because of issues with CCRIS, CTOS and documentation. (Photo by Low Yen Yeing/EdgeProp.my)

PETALING JAYA: News of a tri-party partnership between Koperasi Alumni MKM Kuala Lumpur Bhd (Kopama), Kava Resources (M) Sdn Bhd and Jianguo Provincial Construction Group Co Ltd (JPC) to build a million affordable homes for Malaysians over 10 years, may have raised eyebrows but Kopama president is confident of proving sceptics wrong.

The private sector initiative echoes the government's goal to provide one million affordable homes for the rakyat. At the agreement signing ceremony between the three parties in November 2019, JPC chairman Chen Zhenhua was quoted as saying the homes will be of good quality, priced from RM40,000 to RM300,000.

Kopama and Kava Resources have obtained approval from the Ministry of Housing and Local Government in August 2019 to develop the homes while JPC, a unit of China-based developer Greenland Holding, will be the contractor for the construction.

The development of the first 100,000 units are expected to kick off this year, Kopama president Datuk Abdul Rahim Hashim told EdgeProp.my.

Kopama was established in 2009 under the Malaysia Co-operative Societies Commission. It is involved in hospitality, recruitment agency and property development. The latter will be its main focus going forward for better returns over the long term. Its Hotel Kopama in Wangsa Maju, for instance, manages only to keep itself afloat, said Abdul Rahim.