

Sunsuria teams up with UK group to set up international school

KUALA LUMPUR (Sept 7): Sunsuria Bhd has teamed up with UK-based Concord College International Ltd to operate an international school in Malaysia.

Concord is a wholly-owned subsidiary and educational charity which runs an independent international school in England.

Sunsuria said the collaboration is expected to benefit the local community within Sunsuria City in the south of Putrajaya as it provides access to quality international education.

"The school with both day and boarding school options is expected to attract and target students from all over Malaysia, and Asean countries," the property developer said in a filing with Bursa Malaysia.

The collaboration, it added, is conditional upon its subsidiary, Sunsuria Education Sdn Bhd, securing approval from the Education Ministry.

Sunsuria said the deal will not have any material effect on its earnings and net assets for the financial year ending Sept 30, 2018.

Sunsuria closed 0.5 sen or 0.55% higher to 92 sen, giving it a market capitalisation of RM734.93 million. Over the past 12 months, the counter has fallen some 36.55%.