

DAMANSARA REALTY BERHAD ANNOUNCES RENAME TO DAMANSARA HOLDINGS BERHAD

KUALA LUMPUR, 15 October 2020 – Damansara Realty Berhad (DBhd) has announced its change of name to Damansara Holdings Berhad to better reflect its three business segments - Property and Land Development (PLD), Integrated Facilities Management (IFM) and Project Management Consultancy (PMC).

“The new name is a key step in our growth strategy towards building a full-service company that delivers the best solution for the markets and clients we serve. Our current focus is to soften the blow of this year’s challenges to our operations that were impacted by the COVID-19 pandemic,” said Azman bin Haji Tambi Chik, Group Managing Director of Damansara Holdings Berhad.

“IFM has proven to be a resilient business segment and we remain positive of its ability to be the largest revenue contributor for DBhd in the coming years as the property market and the national economic industry recover,” he added.

DBhd’s stronghold in the IFM segment has helped the Group embark into new business sectors within the IFM umbrella such as security, hospitality management, waste management and F&B management, widening its scope of related services and offerings.

Its PLD segment remains a crucial driver of contributions to the Group’s profit as there is still market demand for housing despite the property downturn.

The Group will continue with its Rationalisation Initiatives to safeguard its financial resilience to deal with changing market conditions brought on by COVID-19 through financial prudence and a disciplined approach to the management of costs and operational cash flows.

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