

Headline	KHAZANAH MULLS SELLING LEGOLAND		
MediaTitle	New Straits Times		
Date	06 Mar 2019	Language	English
Circulation	36,278	Readership	108,834
Section	Local News	Page No	3
ArticleSize	792 cm ²	Journalist	ZARINA ZAKARIAH
PR Value	RM 81,903		

VALUED AT RM1 BILLION

KHAZANAH MULLS SELLING LEGOLAND

No offers yet, but we will consider if price is right, says MD

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KHANAZAH Nasional Bhd is open to the sale of its theme park Legoland Malaysia Restort in Johor, if the offer is good.

Khazanah managing director Datuk Shahril Ridza Ridzuan, however, said the sovereign wealth fund had not received any offers.

"We are not in talks with anyone and there are no offers on the table. But we need to be clear about the price we are willing to consider," Shahril said when asked on news that Legoland Malaysia was up for sale.

"But the time will come when we have to think about our catalytic assets, and think about reinvesting our capital.

"We can make good investments only if we can profitably dispose of existing ones."

Shahril said Khazanah would



Khazanah managing director Datuk Shahril Ridza Ridzuan says Legoland Malaysia has record earnings before interest, tax, depreciation and amortisation. FILE PIC

consider whether or not the capital from any disposed assets could be better deployed to other areas and Legoland was no different.

"If a great valuation for Legoland comes in, we will look at

it and determine whether the capital can best be deployed to other areas of our businesses."

He said Legoland Malaysia had been a great success with record earnings before interest, tax, depreciation and amortisation.

It was reported that the theme park could be valued at around RM1 billion (US\$245 million), including debt.

Legoland Malaysia is owned by a Khazanah unit and operated by British-based Merlin Enter-

tainments Plc.

It is the first Lego-themed park in Asia, covering an area equivalent to over 50 football fields with more than 15,000 Lego models made from over 60 million bricks.

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