

# Tropicana selling land for RM37.6mil

**KUALA LUMPUR:** Tropicana Corp Bhd's wholly-owned subsidiary, Tropicana Subang South Development Sdn Bhd, has entered into an agreement with Mediaraya Sdn Bhd to dispose of a piece land for RM37.55mil.

Tropicana said in a filing with Bursa Malaysia that the 9,968 sq m freehold land was sited at Lot 4887, Bandar Subang Jaya, Selangor.

It said the rationale for the disposal was to realise gains and raise funds for working capital and/or repayment of the group's bank borrowings.

"The disposal is also in line with Tropicana Group's de-gearing exercise to strengthen its financial footing," the group said. — Bernama