

BUDGET 2023: A Statement by Think City

KUALA LUMPUR, 7 October 2022 – Hamdan Abdul Majeed, Managing Director of Think City, welcomes the announcement made by the Minister of Finance YB Senator Tengku Dato’ Sri Zafrul Aziz of the RM 10mil allocation for the Kuala Lumpur as a Creative and Cultural District for the year 2023.

He said, “We are grateful with the Minister of Finance’s announcement of RM 10mil allocation in Budget 2023 for urban renewal efforts in Downtown KL. We are committed in working closely with the government in building back better post pandemic, and making cities liveable, together. This allocation further validates the good work done by the Downtown KL communities, Think City and Kuala Lumpur City Hall (DBKL) in collaboration with our many partners in creating more equitable places for all, conserving important historical sites and buildings, increasing green spaces in urban settings, and boosting creative and cultural economies.”

“The announcement highlights the importance of regeneration and rejuvenation of city centres as they not only create a conducive space for creative and cultural businesses to thrive, but these businesses also play a role in fostering social resilience and equity amongst urban-dwellers especially the B40 community. This is in line with our aspiration, together with DBKL and our relevant partners, to develop the historical core of the capital city, now popularly known as Downtown Kuala Lumpur or Downtown KL, radiating out into the city centre and central business districts.”

Over the last decade, various efforts have been put by the government and the private sector to inject life and unearth the hidden gems of Kuala Lumpur. Aside from various infrastructure and connectivity projects such as the River of Life, Mass Rapid Transit (MRT), and public projects like Taman Tugu and more, Think City has collaborated with DBKL to support the renewal and regeneration of Downtown KL. We are beginning to see results with a new lease of life to our historic area where buildings are restored, walkways and laneways have been upgraded, greening of the city is underway in addition to improvements to amenities and services.

The allocation of RM 10mil will contribute to the next phase of transformation of DowntownKL, attracting millions of people into the heart of the city during the day and night, creating activity and vibrancy in the city, Dataran Merdeka and the Heritage Precinct. This has been part of the strategy to build back better and bring life back into the city.

We want to thank Prime Minister, YAB Datuk Seri Ismail Sabri Yaakob, and Minister of Finance, YB Senator Tengku Dato’ Sri Zafrul Aziz and their team members for their determination in representing the needs of the sector today. We would also like to thank Khazanah Nasional Berhad, Yayasan Hasanah, as well as our local and international partners for continuing to work with us under a common goal of making cities liveable, together.

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