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PNB Merdeka Ventures Launches Community Grants Programme To Spur Development of Merdeka 118 Precinct

Programme focuses on community sports, arts and heritage, as well as local businesses

KUALA LUMPUR, 28 JUNE 2021 – PNB Merdeka Ventures Sdn. Berhad (PMVSB), a wholly owned subsidiary of Permodalan Nasional Berhad (PNB) has launched a Community Grants Programme, to foster an integrated, thriving and culturally rich neighbourhood within the Merdeka 118 precinct in downtown Kuala Lumpur.

The Merdeka 118 Community Grants Programme is aimed at empowering the local community and building resilient businesses, institutions and community organisations. This comprises five key locations, namely the Petaling Street Precinct, Jalan Hang Tuah Precinct, the Sports Quadrant¹, Kampung Attap and Pudu Precincts.

The programme is seeking out innovative ideas in the areas of sports, arts, heritage and local businesses. This can include initiatives such as capacity building workshops, community programmes, vocational training, events and competitions, amongst many other projects which can have a positive impact on the community.

PNB's President and Group Chief Executive, Ahmad Zulqarnain Onn said that the Merdeka 118 Community Grants Programme was created to foster synergies between the community and the Merdeka 118 mixed-use development, which encapsulates work, living and public spaces.

"Merdeka 118 is situated in an iconic location that is rich in culture and historical significance. In line with our vision to be a landmark destination in the heart of the city, it is crucial for the Merdeka 118 development to be integrated seamlessly with the wider community." he said.

Ahmad Zulqarnain emphasised that the experience of tenants, residents and visitors have been carefully considered, not only to honour the historical significance of the area but, more importantly, to support their aspirations for the future.

"As a new resident of an existing neighbourhood, it is important to respect what the local community stands for, while positively contributing to its development. It is our hope that the grants programme will unlock potential for the community and together, create a successful, vibrant precinct. We wish for local businesses, institutions and communities to thrive alongside Merdeka 118."

¹ The Sport Quadrant includes Stadium Merdeka, Stadium Negara, Malaysian Association of Basketball (MABA), Stadium Chin Woo, The Olympic Council of Malaysia and Sports Museum

Hamdan Abdul Majeed, Managing Director of urban impact organisation, Think City, said that the Merdeka 118 Community Grants Programme would be a much-needed boost to downtown Kuala Lumpur, specifically with reference to the communities and neighbourhoods around Merdeka 118.

“Downtown Kuala Lumpur, in the heritage core of the city, holds immense untapped potential. The area has hollowed out with administrative centres and residents moving to suburbs in Greater Kuala Lumpur. Nevertheless, despite the pandemic, we have seen a recent rejuvenation in the area with a number of creative small business owners generating buzz and local traffic, demonstrating a wider interest in the area.”

“With Merdeka 118 set to revitalise the area further, the grants programme will ensure that the surrounding communities are not left behind. The grants will facilitate opportunities to collectively cultivate a bustling precinct, where traditional businesses can create synergies with the new, and new developments can integrate with existing heritage. This will create a neighbourhood with rich cultural charm and qualities that will invite people not just to visit, but to build their lives there.”

“As the project delivery partner for the Merdeka 118 Community Grants Programme, we are also pleased to share that the grants will be one of the first building blocks towards the transformation of downtown Kuala Lumpur as a creative and cultural district, one of the key focus areas for Think City in 2021 and beyond. Taking a leaf from other well-established districts around the world such as the Bankside Design District in London, UK, Bairro Alto in Lisbon, and the West Kowloon Cultural District in Hong Kong, this district will act as a catalyst for creative regeneration, cultural renewal and urban innovation, not to mention a boost to the economy, subsequently benefitting the people of Kuala Lumpur,” Hamdan said.

The Merdeka 118 Grants Programme is open for submissions from June 28 to August 20, 2021. Applicants may submit a proposal for three grant types, namely Sports, Arts and Business Community. All project proposals must be aligned with the programme objectives as per the set guidelines and criteria, with short, medium and long-term assessments to be carried out. Applicants are encouraged to co-invest in their proposed project ideas. Submissions will be evaluated by a Review Panel comprising members of PMVSB and Think City, as well as a Technical Advisory Panel with experts in Sports, Arts, Community, Technology, Conservation & Heritage and Entrepreneurship development.

For further details on the programme and to submit an application, please visit <https://www.merdeka118.com/grants2021/>.

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About Permodalan Nasional Berhad (PNB)

Permodalan Nasional Berhad (PNB) is one of the largest fund management companies in Malaysia with assets under management (AUM) exceeding RM300 billion. PNB's portfolio covers strategic investments in Malaysia's leading corporates, global equities, private investments and real estate. For more information, please visit www.pnb.com.my.

About PNB Merdeka Ventures Sdn. Berhad (PMVSB)

PNB Merdeka Ventures Sdn. Berhad (PMVSB) is a wholly owned subsidiary of PNB, as well as the builder and owner of Merdeka 118. PMVSB was incorporated in June 2000 and is the landowner and sole custodian of both Stadium Merdeka and Stadium Negara. Both stadiums have been listed as "National Heritage" sites in October 2005 under the National Heritage Act 2005. Thereafter PNB Merdeka Ventures carried out meticulous conservation efforts, earning Stadium Merdeka the UNESCO Award of Excellence for Culture Heritage Conservation Programme (Asia Pacific) in 2008. For more information, please visit www.merdeka118.com.

About Think City

Think City is an impact organisation dedicated to making cities more liveable, resilient and sustainable. We are a consultancy, project delivery partner, institute and venture builder, providing urban policy thinking, management and implementation of urban solutions in Malaysia and beyond. Adopting a community-first, evidence-based approach, Think City focuses on four main areas: Placemaking, Resilience, Analytics and Conservation. Established in 2009 to spearhead urban regeneration in George Town, we have now expanded our work nationwide, implementing projects that enhance the environment, economy, culture, arts and heritage, and resilience of cities. For more, see www.thinkcity.com.my.

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