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Indonesia's Total Bangun to Expand Into Property, Daily Reports

BN May 19 2010 07:30:38

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By Berni Moestafa

May 19 (Bloomberg) -- PT Total Bangun Persada plans to enter the property business by setting up a unit, PT Total Persada Development, and will provide it with a 50 billion rupiah capital injection, Investor Daily Indonesia reported, citing Moeljati Soetrisno, a director at Total Bangun.

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Total Bangun to Enter Property Business With Bali Hotel Project

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By Berni Moestafa

May 19 (Bloomberg) -- PT Total Bangun Persada, an Indonesian construction company, expects to set up a unit by next year to expand into the property business, Corporate Secretary Elvina Apandi Hermansyah said.

The unit, PT Total Persada Development, plans to build a condominium hotel on Bali island, Hermansyah said by telephone in Jakarta today, confirming a report by Investor Daily Indonesia.

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