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Karambunai Corp has used 130ha of its 600ha land in the Karambunai peninsula for the development of Nexus Resort Karambunai, Nexus Golf Resort Karambunai and 200-odd units of luxury beachfront villas.

Govt to spend RM100m on Karambunai resort

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DEVELOPER and resort operator Karambunai Corp Bhd will build an integrated eco-tourism resort (IR) in Kota Kinabalu, Sabah, for over RM3 billion.

In unveiling the 2011 Budget yesterday, Prime Minister Datuk Seri Najib Tun Razak said the government will allocate RM100 million to part-finance the development.

Najib said the project will start next year.

The IR project is now under planning and it will take about five years to complete.

It is learnt that the project, which

may look like Singapore's Marina Bay Sands, will be developed over 200ha of land in the Karambunai peninsula.

Karambunai Corp has 600ha of land in the Karambunai peninsula. It has since 1997 used about 130ha to build the five-star Nexus Resort Karambunai, Nexus Golf Resort Karambunai and 200-odd units of luxury beachfront villas.

Company sources said the IR project will have four- and five-star hotels and resorts, waterfront properties and an entertainment centre.

It may also include a museum, cultural villages, a cable car and a theme park similar to the famed

Disneyland.

"We have the support of the state-government, which is very pro-active in eco-tourism projects in Sabah. International experts will be roped in for the IR project to ensure that it attracts locals and foreigners, targeting a boost in tourism," one source said.

Sabah-based Karambunai Corp is linked to NagaCorp Ltd, which is listed in Hong Kong and operates a casino in Cambodia.

The two companies' common shareholder is Tan Sri Dr Chen Lip Keong, who founded NagaCorp and serves as its chief executive officer. Chen is president of Karambunai Corp.