

RAILWAY ASSETS CORPORATION (RAC) AND THINK CITY INKS MoU TO REALISE HERITAGE RAILWAY REGENERATION PROGRAMME

GEORGE TOWN, 8 July 2023 – The Railway Assets Corporation (RAC) a federal statutory body under the Ministry of Transport, and Think City, an impact organisation dedicated in making cities more liveable signed a Memorandum of Understanding (MoU) as strategic partners to realise the Heritage Railway Rejuvenation Programme slated to begin immediately.

This transformative programme is aimed at celebrating Malaysia's rich railway heritage while promoting best practices in placemaking and adaptive reuse of heritage railway stations. This programme is designed to catalyse culture-based urban regeneration and foster local economic development. By combining the preservation of historical assets with sustainable urban planning, the Heritage Railway Regeneration Programme aims to create vibrant, revitalised spaces that honour the past while embracing the future, beyond the station and the city.

The MoU was signed by the Chief Executive Officer of RAC, YBrs. En. Azhar bin Ahmad and the Managing Director of Think City YBrs. En. Hamdan Abdul Majeed, witnessed by the Minister of Transport, YB Loke Siew Fook. Also present were Chief Minister of Penang YAB Chow Kon Yeow, Secretary General of Ministry of Transport who is also Chairman of RAC YBhg. Dato' Jana Santhiran a/l Muniayan, Yang Berbahagia Dato' Mohd Sayuthi Bin Bakar Penang State Secretary and the Chairman of Think City YBhg. Dato' Seri Dr. Anwar Fazal.

This partnership between RAC as the owner and administrator of the railway assets and Think City as consultant and delivering partner, aims to help boost economic and business value of these assets that are rich in heritage and history by leveraging on Think City's expertise in rejuvenation and placemaking.

As mention by Minister of Transport, YB Loke Siew Fook in his speech, through this partnership, it will optimise conservation practices and adaptive reuse of heritage buildings while identifying the opportunities and provision of technical support for public realm improvement works in order to enhance the quality of public spaces along the RAC assets and liveability of surrounding areas.

"The Heritage Railway Regeneration Programme will provide cultural, educational, economic, and environmental benefits. By preserving and restoring these assets, we can celebrate their historical significance, attract visitors, educate communities, promote architectural and engineering appreciation, stimulate local economies, foster social cohesion, and contribute to sustainable development," he said.

Meanwhile, Chief Executive Officer of RAC, YBrs. En. Azhar Ahmad in his speech said the beginning of this bond is an effort by the Government through RAC to preserve the history and aesthetic values of a building. In addition, this programme can ensure that these valuable railway assets continue to generate income for the Government.

“This auspicious day marks another important milestone for both RAC and Think City in the field of rejuvenating the historic railway assets and further commercializing the assets into something of high value. I hope these efforts in preserving and conserving these historical railway assets will not only be successfully implemented on the Malaysian Railway Building here in Penang, but also other RAC assets as well,”.

Think City’s Managing Director, YBrs. En. Hamdan Abdul Majeed said, “Cities have always held a significant position in human society, serving as centres of economic, cultural, and social activity, that bring people together in diverse communities. One crucial element that underpins the functioning of cities is transportation. It plays a critical role in shaping urban development, enhancing accessibility, and fostering economic growth, ultimately contributing to the overall well-being and prosperity of urban societies.”

“Recognising the significance of transportation in shaping urban development, the partnership between RAC and Think City holds immense importance. This collaboration has the potential to be a gamechanger, as it strengthens the historical landscape of urban areas. With RAC as the custodian of railway assets and Think City’s expertise in culture-based economic approaches and placemaking, we will be strengthening our collaborative work to unlock the potential of these assets.”

The Heritage Railway Regeneration Programme is not just a project; it is a transformative initiative that will celebrate Malaysia's rich railway heritage

and showcase the best practices in placemaking and adaptive reuse of heritage railway stations.

He also added that this collaboration with RAC is set to complement and support their efforts in strategy and planning, heritage railway restoration and adaptive reuse, data collection and analysis, sustainability, transit-oriented development, placemaking, and community engagements.

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About RAC:

Railway Assets Corporation (RAC) is a federal statutory body under the Ministry of Transport. RAC was established under the Railways Act 1991 (Act 463) and fully operational as an organisation on 1 August 1992. With the enactment of the act, all railway assets that were previously under the administration of KTM and railway land that were under the Federal Land Commissioner (PTP) are vested in RAC while train service operations are managed by a successor company, Keretapi Tanah Melayu Berhad (KTMB). This Corporation acts as the caretaker and business planner to govern and interpret railway assets into valuable property capable of generating continuous income for the Government. For more information, log on to www.rac.com.my.

About Think City:

Think City is an impact organisation established in 2009 to create more sustainable and equitable places for the benefit of all. Our knowledge, skills and strategies focus on urban solutions, the environment, social communities, and the cultural economy. Think City is a wholly owned subsidiary of Khazanah Nasional Berhad (the sovereign wealth fund of the Government of Malaysia). For more information, log on to www.thinkcity.com.my.

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