

NEWS RELEASE  
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FOR IMMEDIATE RELEASE

**SUNSURIA VENTURES INTO THE HEART OF KUALA LUMPUR**

KUALA LUMPUR: Sunsuria Berhad (“Sunsuria”) has entered into two agreements to venture into the development of a high-rise residential project in **Bangsar @ Lorong Maarof** and a high-rise mixed commercial project along **Lorong Tuanku Abdul Rahman** in Kuala Lumpur.

Under a Conditional Shares Subscription and Shareholders’ Agreement (“SSSA”) with **Bangsar Hill Park Development Sdn Bhd** (“BHP Development”), Suez Capital Sdn Bhd, Dasar Temasek Sdn Bhd and Sunsuria KL Sdn Bhd, Sunsuria will acquire a 51% stake in property developer BHP Development for RM8.44 million.

The SSSA will see Sunsuria developing a parcel of residential development land measuring 9.82 acres along Lorong Maarof in Bangsar to be officially launched under the project name, “**Bangsar Hill Park**”.

With an estimated gross development value (“GDV”) of RM3.01 billion, **Bangsar Hill Park** comprises eight blocks of residential apartments. Designed with urban resort living in mind, Blocks B, C, D and E are condominium units with an average built-up area of 1,187 square feet (“sq ft”) while Blocks F and G are double-volume condominium units averaging 1,201 sq ft in size. Blocks A and H will be residential apartments under Dewan Bandaraya Kuala Lumpur and Rumah Mampu Milik Wilayah

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Persekutuan. Land clearing and demolition works on the site have commenced as of last month. Block D, or Verdura, was launched in mid-September 2020 to strong buying response. The entire development is estimated to be completed by 2028.

Meanwhile, Sunsuria has also entered into a Conditional Shares Sale and Purchase Agreement (“SSPA”) to acquire an investment holding company, Bumilex Construction Sdn Bhd (“Bumilex”), for RM2.

Bumilex, via its 51% subsidiary Montflex Sdn Bhd, owns the development rights over two plots of land along Lorong Tuanku Abdul Rahman in Kuala Lumpur.

Under the SSPA, Sunsuria plans to develop the land into a high-rise mixed commercial project known as **Nadi @TAR**, which measures 1.16 acres in total.

The proposed development has an estimated GDV of RM524.8 million and will feature 7 storeys of retail space, 22 storeys of office suites with an office lobby, a 10-level parking lot, 3 storeys of office space with a multipurpose hall; and 1 storey of retail space.

Construction for the commercial development is set to commence in the second half of 2021 and is expected to be completed by the end of 2025.

The acquisitions are expected to contribute positively to the earnings of Sunsuria over the long term through income contribution from the development projects, as well as opportunities for the Group’s construction arm to tender for construction contracts to develop **Bangsar Hill Park** and **Nadi @TAR**.

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“We are excited to announce these investments and our proposed new developments namely **Bangsar Hill Park** and **Nadi @TAR**, as we believe they will contribute positively to the Group’s earnings in the long run. We are confident that the residential and commercial units will see strong demand among buyers due to their strategic locations in mature neighbourhoods where development land is scarce and buyers can enjoy the convenience of living and working close to major shopping malls, hotels, and offices. While we exercise prudence in investments amid a Covid-19 economy, we remain committed to invest in partnerships and agreements that deliver long-term value to our customers and shareholders,” said Sunsuria’s Executive Chairman Tan Sri Datuk Ter Leong Yap.

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## **ABOUT SUNSURIA BERHAD**

The roots of Sunsuria Group dates to 1989, when its founder and owner, Tan Sri Datuk Ter Leong Yap, started to develop various residential, commercial, and industrial property projects within Klang Valley. Today, Sunsuria has grown into a multi-faceted and well-established property developer, delivering innovative, high quality properties in Malaysia.

Sunsuria has embarked on a 525-acre flagship development located at Salak Tinggi, Putrajaya South with the name of “Sunsuria City”. The development is designed with the guiding principles of Smart, Livable and Sustainable. It is a freehold integrated township that will become the new international landmark with Xiamen University Malaysia, the first overseas campus of Chinese university within its vicinity.

Sunsuria has been growing from strength to strength, embracing new challenges as we expand our expertise. Being a community-focused, growth and value-oriented developer, Sunsuria places reliability at the core of its operations and will continue to ensure better value creation for its stakeholders, focusing especially on our customers.

Over the years, Sunsuria has gained recognition as among the leading property developers in Malaysia, winning notable accolades such as Forbes Asia's Best Under A Billion (USD) 2020, the Honour Award for Landscape Design (Professional Category) for Suria Residence at the Malaysia Landscape Architecture Awards 2020, Focus Malaysia's Best Under Billion Awards 2019's Best Revenue Growth, Best Profit Growth, and the awards' Overall Winner for 2019, The Cornerstone Award on Best Landed Development for Monet Residences by Starproperty.my Awards

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2019, Property Insights Prestigious Developers Awards (PIPDA) 2018 for Best Office Development, Best Small Homes Development for Bell Suites by Starproperty.my Awards 2018, CHT Pursuit of Excellence Developer Property Award 2018, Highest Returns to Shareholders Over Three Years (Property) at The Edge Billion Ringgit Club Corporate Awards 2017, The Edge Top 30 Property Developers Award 2016-2017, Best Township Development by iProperty.com Malaysia People's Choice Awards 2016, Best Residential Landscape Architecture Malaysia for Suria Residence at The Asia-Pacific Property Awards (Architecture) 2015-2016, and Best Sustainable Township Development 2016 by Property Insights.

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