



PRESS RELEASE

SUNSURIA INKS RM173.4 MILLION DEAL WITH SIME DARBY PROPERTY FOR SURIA SERENIA DEVELOPMENT

Petaling Jaya, 20 April 2015, Sunsuria Berhad ("**Sunsuria**") and Sime Darby Property (Sungai Kapar) Sdn Bhd ("**Sime Darby Property**") today entered into a conditional share purchase agreement for the proposed acquisition of 50% equity interest in Sime Darby Sunsuria Development Sdn Bhd ("**SDSDSB**") for a cash consideration of RM173.4 million (including a shareholders advance of RM16.39 million). The consideration for the 50% equity interest in SDSDSB translates to a price of RM41 per square foot after having considered the possible adjusted land areas and after deducting outstanding land payments by SDSDSB to vendors as well as shareholders advances.

The development company, SDSDSB was incorporated as a 50:50 joint venture company between Sime Darby Property and Sunsuria Gateway Sdn Bhd ("**Sunsuria Gateway**") to undertake a proposed property development project on the 331.27

acres of freehold land known as SuriaSerenia, Putrajaya South (“**SuriaSerenia Development**”). The SuriaSerenia Development is an integrated development surrounding the upcoming Xiamen University Malaysia Campus and is strategically connected with the Express Rail Link and highways.

Sunsuria has earlier executed a subscription agreement in Sunsuria Gateway SdnBhd (“**Sunsuria Gateway**”) for the subscription of RM1 million ordinary shares and RM237 million Redeemable Preference Shares-B, resulting in Sunsuria effectively owning the other 50% interest in SDSDSB. Following the completion of the conditional share purchase agreement with Sime Darby Property, Sunsuria will have full control of SDSDSB. This represents a significant milestone for Sunsuria to optimise the value and effective implementation of the development being a smart liveable and sustainable city.

The proposed subscription of RM238 million by Sunsuria in Sunsuria Gateway will be utilised to settle RM168.39 million, which constitutes full and final capital repayment of all its existing RPS-A. An amount of RM69.61 million will be retained in Sunsuria Gateway to be utilised for, *inter-alia* working capital purposes including payment of the remaining unpaid land purchase consideration by SDSDSB. Of the RM168.39 million settlement, RM100 million is in the form of new shares to be issued by Sunsuria at an issue price of RM0.98 per share.

The corporate exercise is expected to be completed by 2nd Quarter of 2015.

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About Sunsuria Berhad

Sunsuria Berhad (*formerly known as Malaysia Aica Berhad*) is a multifaceted and well-established property developer with a proven track record of over 25 years in delivering innovative, high value and quality developments.

Having delivered more than 2,500 properties of various segments including light industrial factories, commercial units and residences with a Gross Development Value over RM 2 billion within the past 5 years, the Company will continue pursuing the development business as a key growth driver. Current and past projects under its management include Sunsuria Avenue Kota Damansara, the mixed-use sports complex Sunsuria Ampang, the semi-detached offices of Sunsuria Seventh Avenue in SetiaAlam, the prime gated and guarded exclusive bungalow residences of Suria Hills, 545 units of serviced apartment in Jelutong known as Suria Residence and a mixed development in Jelutong known as TRIVO and SuriaJelutong.

For more information on the company, please visit www.sunsuria.com.

Issued by Sunsuria Berhad (foremerly known as MAICA Berhad)

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