

JOINT NEWS RELEASE  
28 JUNE 2017

## **SUNSURIA JV WITH CHINA'S TRILLION DOLLAR CITIC GROUP**

KUALA LUMPUR: In the latest move to expand its business, Sunsuria Builders Sdn Bhd (formerly known as Goodwill Atlas Sdn Bhd) ("SBSB"), a wholly owned subsidiary of Sunsuria Berhad ("Sunsuria") has inked a milestone partnership with China's Citicc International Investment Ltd ("CITIC"), a wholly owned subsidiary of CITIC Construction Co., Ltd ("CITIC Construction"), which in turn is a tier one wholly owned subsidiary of CITIC Limited, a Fortune Global 500 company, with assets of over HK\$7.24 trillion (RM3.99 trillion).

The partnership enables Sunsuria to leverage on the Chinese state-owned conglomerate's strong financial strength and proven track record in construction to take on larger-scale projects.

Executed via a Shareholders' Agreement ("SHA"), the two companies will form a joint-venture company ("JVCo") in an exclusive partnership arrangement. Sunsuria will be CITIC Construction's sole partner for all construction works in Malaysia. Likewise, Sunsuria will reciprocate by granting the JVCo a right of first refusal to construction works projects not arising from the property development business carried out or undertaken by Sunsuria.

Under the agreement, CITIC will hold a 51% stake in the JVCo with SBSB holding the remaining 49%.

CITIC Construction, is one of the top 250 global contractors by international engineering and construction publication Engineering News Record.

Among CITIC Construction's major projects include China's iconic National Olympic Stadium (The Bird's Nest), Royal Albert Dock project in the UK, Algeria's East-to-West Expressway, Brazil Caniota Thermal Power Plant, Myanmar Multifunctional Diesel Engine Plant, Belarus Cement Production Lines, Uzbekistan Potash Fertiliser Plant and large-scale housing projects in Africa and Venezuela.

The announcement follows Sunsuria's recent acquisition of construction subsidiary Prospan Construction Sdn Bhd, now known as Sunsuria Asas Sdn Bhd ("SASB"). While SASB will provide local support to this joint venture, both these moves reflect Sunsuria's ambitions to enhance its capabilities and margins for construction-related businesses.

"Malaysia is recognized globally as a very high-potential market and plays an important role in China's One Belt One Road initiative. Sunsuria is a reputable and well-known enterprise in Malaysia under Datuk Ter Leong Yap, a respected community leader. We believe that this joint venture will enable both parties to maximize our strengths towards great achievements and contribute significantly to Malaysia's economic transformation," said Mr. Chen Xiaojia, Chairman of CITIC Construction.

"This partnership reflects our relentless pursuit for greater business expansion and sound financial growth. In CITIC Construction, we have found a business partner who not only shares our commitment towards integrity and reliability in business, but one that boasts of vast experience and technical expertise, financial strength, and a strong support network," said Sunsuria's Executive Chairman Datuk Ter Leong Yap.

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## **ABOUT CITIC LIMITED**

Founded in 1979 by former Chinese Vice-President and businessman Rong Yiren, CITIC Limited has been a pioneer in China's economic reforms and liberalization by introducing overseas capital, technological know-how and managerial expertise to China.

A transnational enterprise with businesses in commercial banking, investment banking, trust, insurance, fund management and asset management, real estate, engineering contracting, energy, infrastructure and construction, CITIC Limited has ranked among the Fortune Global 500 companies for eight consecutive years since 2009 and was also listed on the Hong Kong stock exchange since 2014.

One of the largest constituents of Hong Kong's Hang Seng Index, CITIC Limited's total assets stood at HK\$7.24 trillion (RM3.99 trillion) and its revenue at HK\$380.8 billion (RM209.4 billion) as of 31 December 2016.

Leveraging on the conglomerate's reputation and the strength of its diversified businesses, CITIC Construction offers a full suite of services to keep an edge in domestic and international contracting markets.

This includes financial service agencies, consulting agencies on planning and design, construction companies, logistic providers, equipment and material providers and operation and maintenance service providers.

CITIC Construction was the main contractor for the £1.7 bil (RM9.2 billion) Royal Albert Dock regeneration development in East London – the biggest real estate development by a Chinese construction company in the UK and the company's first project in the UK.

## **ABOUT SUNSURIA BERHAD**

The roots of Sunsuria Group dates back to 1989, when its founder and owner, 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, and international premium shopping outlet (Horizon Village Outlets) within its vicinity.

Sunsuria has been growing from strength to strength, embracing new challenges as it expands its 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 its customers.

Over the years, Sunsuria has gained recognition as among the leading property developers in Malaysia, winning notable accolades such as The Edge Top 30 Property Developers Award 2016, Best Township Development by iProperty.com Malaysia People’s Choice Awards 2016 and Best Sustainable Township Development by Property Insights.

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