



PRESS RELEASE

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SURIA CAPITAL ANNOUNCES JOINT DEVELOPMENT AGREEMENT WITH BEDI FOR JESSELTON DOCKLANDS 1 DEVELOPMENT AT KOTA KINABALU PORT

Suria Capital Holdings Berhad is pleased to announce the signing of a Joint Development Agreement (JDA) with Jesselton Docklands 1 Sdn Bhd, a joint venture company between Suria Capital and BEDI Development, for the development of a 2.534-hectare land parcel in Kota Kinabalu, Sabah.

In February this year, Suria Capital entered into two joint venture agreements with BEDI Development, a 75%-owned subsidiary of EXSIM Development Sdn Bhd, for the development of 2.534 hectares (Land 1) and 11.69 hectares (Land 2) at Kota Kinabalu Port. Under these agreements, the formed joint venture companies, Jesselton Docklands 1 Sdn Bhd and Jesselton Docklands 2 Sdn Bhd, will be the developers for the integrated mixed-commercial projects on Land 1 and Land 2, respectively.

The development on Land 1, known as the Jesselton Docklands 1 Project, will serve as the foundation for the entire Docklands development, designed as an integrated tourism-focused development.

The Jesselton Docklands 1 Project will be executed in three phases, each featuring various commercial buildings:

- (i) Phase 1– This phase will include a 3-floor commercial shop lot, 1-floor mixed-retail space, 7-floor office tower and two 25-floor commercial suites towers with 568 units and 463 units for each tower respectively.
- (ii) Phase 2 – This phase will include a 2-floor commercial shop lot with mezzanine and 29-floor commercial suites tower with 437 units
- (iii) Phase 3 – This phase will include a 2-floor commercial shop lot with mezzanine, 7-floor hotel tower and 21-floor commercial service suites tower with 251 units.

The project is expected to commence within one year of the effective date, with an estimated development period of six years.

Suria Capital, as the proprietor, is projected to receive an estimated entitlement of RM180 million from the Jesselton Docklands 1 Project, representing 18% of the project's estimated net development value of RM1.0 billion. This entitlement will be

fulfilled through a combination of RM45 million in cash and RM135 million in-kind contributions, distributed at an agreed upon timeline.

Adjacent to the Jesselton Docklands project, Suria Capital, in collaboration with SBC Corporation Berhad, is also developing a 16.25-acre commercial development named Jesselton Quay. Following the successful completion of the first phase in 2022, the second phase of Jesselton Quay is scheduled to commence in 2024.

The management of Suria Capital is confident in the positive prospects of the Jesselton Docklands 1 Project. With its integrated facilities and thoughtful design, the project aims to revitalize the city's landscape and become a new focal point, boosting both business and tourism activities. The Jesselton Docklands Master Plan, along with nearby waterfront projects such as Jesselton Quay, Sabah International Convention Centre, and Kota Kinabalu Convention City, will collectively form an international waterfront precinct known as Jesselton Waterfront City.

Signing the agreement were Suria Capital's Chairman, Datuk Hj. Faisyal Bin Datuk Yusof Hamdain Diego, and Group Managing Director, Datuk Ng Kiat Min, while Jesselton Docklands was represented by its directors namely Mr Lim Aik Hoe and Mr Kong Chung Vui.

For further information, please refer to Suria Capital's Bursa announcement filed on 5th June 2024.

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