



- **MEDIA RELEASE**

For Immediate Release

MRCB & Kwasa Land Signs Shareholders' Agreement for Kwasa Damansara MX-1 Project with GDV of RM8 billion

Kuala Lumpur Sentral CBD, 14 August 2014 – Malaysian Resources Corporation Berhad (MRCB) is pleased to announce that it has signed a shareholders' agreement with Kwasa Land Sdn Bhd (Kwasa Land) for Project MX-1 today.

The agreement would allow MRCB and Kwasa Land to work together on MX-1, which is the first project to be undertaken at the Kwasa Damansara township, located on a 64-acre land earmarked for mixed development, with a gross development value (GDV) of at least RM 8 billion.

Both parties will develop the parcel as the main town centre for Kwasa Damansara as partners via a special purpose vehicle (SPV) company known as Kwasa Development (2) Sdn Bhd.

The agreement defines the scope, terms and conditions between MRCB and Kwasa Land, which will also see MRCB taking up a 70% stake at a subscription price of RM816.6 million in the SPV company, with the remaining 30% stake held by Kwasa Land.

Commenting on this agreement that is seen as an important milestone for the company, YBhg Tan Sri Mohamad Salim Fateh Din, MRCB's Group Managing Director, who also signed the agreement on behalf of MRCB said, "With the signing of this agreement, we now have a clear path to the vision ahead for Kwasa Damansara. Our relationship as partners is now clearly laid out for us to proceed with work on this huge and exciting new township that will initially serve the living and working requirements of 135,000 residents.



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“And with a strong and highly capable partner like Kwasa Land, MRCB will be able to build on its expertise and experience to create a new dimension in lifestyle that will cater to the needs of both residential and commercial purchasers”.

At the signing ceremony, MRCB was represented by its Chairman, YBhg Tan Sri Azlan Zainol, and YBhg Tan Sri Mohamad Salim Fateh Din, Group Managing Director, MRCB. Kwasa Land was represented by its Chairman, YBhg Tan Sri Samsudin Osman and Managing Director, Encik Mohd Lotfy Mohd Nor. Other guests include Kwasa Land and MRCB Board of Directors and management teams.

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About MRCB

MRCB is a leading urban property and infrastructure developer in the country. The Group specialises in civil, environmental and energy infrastructure development including beach rehabilitation projects, road works, road concessions, educational colleges, hospitals, power plants, and is the nation's biggest developer of high-voltage transmission networks.

As the master developer of Kuala Lumpur Sentral CBD, MRCB has constructed eight green buildings for this largest transportation hub development in Malaysia, which also has the most number of FIABCI award winning buildings in one single location. We are also the developer for the premier urban regeneration project, PJ Sentral Garden City.

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