

PRESS RELEASE

DAMANSARA REALTY BERHAD AWARDS RM324 MILLION TURNKEY CONSTRUCTION CONTRACT FOR PPA1M PROJECT TO O&C RESOURCES BERHAD



(Centre, left) Brian Iskandar Zulkarim, Group Chief Executive Officer of Damansara Realty Berhad exchanging documents with Billy Ong, Group Managing Director of O&C Resources Berhad, witnessed by Wan Razmah Wan Abd Rahman, Company Secretary of Damansara Realty Berhad (left) and Bernard Tan, Chief Financial Officer of O&C Resources Berhad, during the signing ceremony.

KUALA LUMPUR, 18 July 2017 – Bursa Main Board-listed Damansara Realty Berhad (“DBhd”) said today that it has awarded a RM324 million contract to O&C Resources Berhad (“OCR”) for the turnkey construction of the 11.9-acre Perumahan Penjawat Awam 1Malaysia (“PPA1M”) project in Putrajaya, Malaysia’s federal administrative capital.

The project, which was awarded via DBhd’s wholly-owned subsidiary Damansara Realty (Johor) Sdn Bhd (“DRJ”), comprises of 1,350 residential units and 45 commercial units located at Presinct 5, Putrajaya. The duration of the project is expected to be over a period of four years. DRJ and OCR will also enter into a separate agreement to develop a commercial land parcel in Putrajaya located adjacent to the PPA1M site.

Listed on the Main Market of Bursa Malaysia, OCR is a company that is involved in the construction and property development businesses. OCR is currently working on two Perumahan Rakyat 1Malaysia (“PR1MA”) housing contracts in Bukit Jalil, Kuala Lumpur and Seri Gading, Malacca, which has a contract value of RM155 million and RM101.08 million respectively. As for OCR’s property development division, the company has six projects in the pipeline with a combined gross development value of over RM1 billion.

Mr. Brian Iskandar Zulkarim, DBhd’s Group Chief Executive Officer, said: “We are confident that OCR will be able to complete the turnkey construction of the PPA1M project which is in line with the Government’s objective to provide affordable quality housing for civil servants. DBhd and OCR will also partner in a separate project which we are confident will enhance shareholder value for the company. It is indeed a win-win proposition.”

Commenting on the contract, Mr. Billy Ong Kah Hoe, OCR’s Group Managing Director said: “The award is a testament to our competency in the construction industry. The newly-secured contract shall further strengthen the construction business of OCR and improve the earnings visibility of the group in the upcoming financial years. We have been continuously on the lookout for construction projects, both in the public and private sectors, following our business diversification into the property and construction sector back in 2015. Our collaboration with property developers like Damansara Realty will significantly enhance OCR’s profile as well as create values for both parties.”

End of Release

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About Damansara Realty Berhad

Damansara Realty Berhad (“DBhd”) is listed on the Main Board of the Bursa Malaysia Securities Berhad. Established on 29 December 1960, DBhd is an investment holding company with core competencies in construction, project management, property development, hospital consultancy, integrated facilities management, car park operations, and industrial cleaning. For more information, please visit www.dbhd.com.my or email corporateinfo@dbhd.com.my

About O&C Resources Berhad

O&C Resources Berhad (formerly known as Takaso Resources Berhad) is a company that is involved in property and construction businesses. Prior to its business venture into the property and construction sector back in 2015, the Bursa Malaysia Main Market listed company was a pioneer manufacturer and exporter of condoms and baby care accessories in Malaysia. The company has since successfully transformed itself into a construction and property developer in the past year after securing the mandate from its shareholders to venture into these two sectors. The company is currently working on two construction projects from PR1MA and is involved in property development projects that span across Kuantan, Malacca, and the Klang Valley.