



MEDIA RELEASE

DAMANSARA REALTY PARTNERS MENTERI BESAR NEGERI SEMBILAN (INCORPORATED) TO DEVELOP RM771 MILLION GDV MIXED DEVELOPMENT

KUALA LUMPUR, 17 JUNE 2019 - Damansara Realty Berhad (DBhd) has partnered up with the state investment arm of Menteri Besar Negeri Sembilan (Incorporated) (MBNSI) to develop 50-acres land with mixed development project worth more than RM771 million in Seri Sendayan, Negeri Sembilan (Project).

The Project comprises of shop lots, commercial podiums and residential units. The mixed development is expected to be developed over a span of ten years and will have a gross development value (GDV) of approximately RM771 million, said DBhd in an announcement to Bursa Malaysia today.

DBhd said that the development is expected to start in 2020, with full completion of all phases in ten years. Phase 1 is scheduled to kick off in January 2020 upon finalisation of a joint development agreement with MBNSI and is targeted for completion in 2022.

“We are very pleased to have MBNSI as our partner, on our first project in Negeri Sembilan,” said DBhd’s Group Managing Director, Brian Iskandar Zulkarim.

“Backed by our strong expertise in hospital planning, residential township and development, we’re confident that our combined strengths with MBNSI will deliver added advantages and growth to the state’s economy,” he added.

The 50-acre parcel owned by MBNSI is located near the key growth areas of Seremban, Seremban 2, Sepang and Nilai, within drive range to Kuala Lumpur International Airport (KLIA), KLIA2 and strategically connected to the North-South Expressway (PLUS) and the upcoming Maju Expressway (MEX) 2 Project which is expected to be completed in 2020.

Recently DBhd’s subsidiary DAC Land Sdn. Bhd. partnered with Active Estates Sdn Bhd (AESB) to jointly develop its commercial project Aliff Square 3 in Tampoi, Johor with an estimated GDV worth RM180 million. The 6.9-acre development will consist of 68 units of freehold commercial shop lots to be developed over five years.

DBhd saw its first-quarter net profit jump by 20 percent to RM2.3 million mainly driven by strong organic growth and recurring income from its IFM segment. DBhd also saw its first-quarter operating profit up by 2.5 percent to RM3.7 million, on revenue of RM71.29 million.

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REALTY BERHAD (4030-D)

About Damansara Realty Berhad

Damansara Realty Berhad (“DBhd”) or the Group is an investment holding company that was established in 1960 and was listed in Main Board of Bursa Malaysia in 1973. DBhd involved in three major business segments; property and land development (PLD), integrated facilities management (IFM), project management and consultancy (PMC) services. The Group has its international presence spread across countries includes Philippines and Papua New Guinea. For more information, please visit <http://www.dbhd.com.my> or email corporateinfo@dbhd.com.my