

PRESS RELEASE

DAMANSARA REALTY UNVEILS BUSINESS BOULEVARD @ CENTRAL PARK

Meets market demand for commercial property units in Johor Bahru



From left to right: Azhari Abdul Hamid, Group Executive Director of Damansara Realty Berhad; Ts. Brian Iskandar Zulkarim, Group Managing Director of Damansara Realty Berhad; Dato' Ahmad Zahri Jamil, Chairman of Damansara Realty Berhad; Teo Chee Yow, Group Managing Director of Active Group and Isaac Tan Sze Yen, Deputy General Manager of Active Group.

KUALA LUMPUR, 12 December 2019 - Damansara Realty Berhad (DBhd), through its subsidiary, DAC Land Sdn. Bhd, and Johor-based partner, Active Estates Sdn. Bhd. has launched Business Boulevard @ Central Park, set to be its latest commercial development in Tampoi, Johor Bahru.

Business Boulevard @ Central Park, worth an estimated gross development value (GDV) of more than RM150 million, is the third instalment of Aliff Square and will comprise 68 units of freehold commercial shop-office lots to be developed in four phases over the next five years.

This 6.9-acre development will cater to the existing waiting list of interested buyers following the success of DBhd's Aliff Square 1 & 2 developed in the same area.

“Now that Aliff Square 1 and 2 are fully sold, we've proven our ability to design and build properties that meet current trends and buyers' demands. Leveraging on Taman Damansara Aliff's strategic location and excellent

connectivity, we expect Business Boulevard @ Central Park to build on this success,” said DBhd's Group Managing Director, Ts. Brian Iskandar Zulkarim.

“Seeing the high demand from our registered list of interested buyers for such units in the area, we are optimistic with the allure of this development to the potential business owners and investors,” said Ts. Brian at the ground-breaking ceremony today.

This strategic alliance is part of DBhd’s expansion strategy. In October 2019, DBhd and its joint venture partner Country Garden launched Phase Three of their joint development project Central Park at Persiaran Aliff Harmoni Utama, Johor Bahru. Phase Three Central Park will spread over 14.7 acres of land, comprising of 216 double-storey terrace units.

Additionally, DBhd’s joint development project with state investment arm, Menteri Besar Negeri Sembilan Incorporation (MBNSI), for a 50-acre commercial land in Sendayan is expected to start sometime in Q1 of 2020.

“Strategic alliances have always been a key enabler to DBhd’s growth and has always been part of our long-term strategy. By combining strength and capabilities with established partners such as Active Estates, we are able to operate more efficiently with minimal capital expenditure, producing better quality earnings and pushing DBhd closer to our 2019 financial goals.” Ts. Brian added.

**Ts. stands for the title of ‘Professional Technologist’ awarded by the Malaysia Board of Technologists (MBOT).*

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About Damansara Realty Berhad

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 Singapore, Philippines and Papua New Guinea.

For more information, please visit <http://www.dbhd.com.my> or email corporateinfo@dbhd.com.my

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