

Tuju Setia secures RM143.5 million high-rise construction project

- *Pembinaan Tuju Setia Sdn Bhd (PTS) appointed as main contractor to construct Glomac Berhad's (Glomac) 121 Residences, in Petaling Jaya, Selangor*

Selangor, Malaysia, 19 April 2021 - Tuju Setia Berhad (Tuju Setia, the Group, 忠誠集團), a construction services company en route to listing on the Main Market of Bursa Malaysia Securities Berhad (Bursa Securities), through its wholly-owned subsidiary PTS, has secured a project worth RM143.5 million to construct a high-rise development in Petaling Jaya, Selangor.

Awarded by FDM Development Sdn Bhd, a wholly-owned subsidiary of Glomac, PTS will undertake as the main contractor to provide construction works for **121 Residences**. The high-rise development comprises two tower blocks of 28-storey SoHo and serviced apartments, related facilities and a multi-storey carpark.

“This project not only adds to our current order book, but also broadens our portfolio breadth of high-rise buildings done by us. Also, this will be a new client for Tuju Setia, an indication as much of our quality reputation as our capability to deliver projects on time.

Furthermore, this new win also demonstrates the increasing optimism in the property development sector. Therefore, we are determined to continue the momentum, by actively participating in more tenders to sustain our profitability.”

*Mr. Wee Eng Kong (“黃永光”)
Managing Director of Tuju Setia Berhad*

The duration of the contract will be for 26 months, with construction works to commence on May 2021. The project is expected to contribute positively towards the future earnings of Tuju Setia.

Since commencement in 2006, PTS has completed RM2.2 billion worth of high-rise building projects of up to 51 storeys, consisting of both non-residential and residential development.

PTS' clientele includes reputable property developers, corporations and the public sector, with notable customers (direct and indirect) such as S P Setia Berhad, GuocoLand (Malaysia) Berhad, Bandar Raya Developments Berhad, UEM Sunrise Berhad, Symphony Life Berhad and Malaysian Public Works Department.

TUJU SETIA

Tuju Setia's ongoing non-residential projects include Mutiara Central Office Suites (Cheras), Kajang Women and Children Hospital, Riana Dutamas - Phase 2 (Segambut), and The Pulse Residence (Bandar Puteri Puchong); while ongoing residential projects are PPAM Sofiya Residensi (Desa ParkCity), Emerald Hills - Phase 3 and 4 (Cheras) and TUAL Residence (Setia Alam).

Barring unforeseen circumstances, Tuju Setia is slated to list on the Main Market of Bursa Securities in the second quarter of 2021. Alliance Investment Bank Berhad is the principal adviser, as well as the joint underwriter and joint placement agent with CIMB Investment Bank Berhad for Tuju Setia's initial public offer exercise.

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About Tuju Setia Berhad (<https://tjusetia.my/>)

Tuju Setia, through its subsidiary Pembinaan Tuju Setia Sdn Bhd (PTS), is involved in the provision of construction services as a main contractor, with experience in commercial, residential, and institutional buildings mainly in Klang Valley. PTS has core expertise in the construction of high-rise buildings and design & construction of hospitals, which includes procurement and installation of Group I medical equipment.

Notable non-residential projects completed include Setia Walk, Setia Sky Residences (Celeste & Divina Tower), TWY Mont Kiara, Geo Bukit Rimau, Top Glove Corporate Office Tower, Menara TCM, and St. Joseph's Institution International School Malaysia (previously known as Tropicana International School). Completed residential projects include Mentari Court, Grand Medini Residence, and Idaman Residence.

PTS is a Grade G7 contractor registered with the Construction Industry Development Board (CIDB) of Malaysia, allowing it to undertake projects with unlimited value. PTS is also registered with CIDB under code B29 which permits it to undertake construction of hospitals and healthcare facilities, and holds the Sijil Perolehan Kerja Kerajaan that enables its participation in tenders for Government projects.

PTS is accredited with ISO 9001:2015 Quality Management System for the provision of project management for construction of buildings and engineering works. PTS has also obtained the QCLASSIC and CONQUAS quality certifications, as well as the SHASSIC assessment for health and safety performance.

Issued for and on behalf of TUJU SETIA BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd

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