PRESS RELEASE

Tuju Setia receives green light for listing on Main Market of Bursa Malaysia

- Construction services company receives approval from Securities Commission
- Established track record in construction of high-rise commercial & residential buildings, and institutional buildings such as schools and hospitals

Kuala Lumpur, Malaysia, 18 February 2021 - Construction services company Tuju Setia Berhad (Tuju Setia, the Group, 忠誠集團) has received approval from the Securities Commission to list on the Main Market of Bursa Malaysia Securities Berhad.

Tuju Setia, through its proposed wholly-owned 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.

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 Tropicana International School). Completed residential projects include Mentari Court, Grand Medini Residence, and Idaman Residence.

In the meantime, PTS's ongoing non-residential projects include Mutiara Central Office Suites (Cheras) and the Kajang Women and Children Hospital. Ongoing residential projects include Sofiya Residensi (Desa Park City) and Emerald Hills (Cheras).

"As a main contractor, PTS has amassed a diverse portfolio in the construction of commercial, residential and institutional buildings, with core expertise in the construction of high-rise buildings. We offer value engineering such as providing alternative designs and have delivered projects on time, aided by the Industrialised Building System (IBS) and Building Information Modelling (BIM) for dimensional accuracy, building component consistency and good project scheduling control.

Notably, the quality and timely completion of our construction works have allowed us to establish positive relationships with our customers and live up to our slogan of Builder of Choice.

Tuju Setia's proposed listing on the Main Market of Bursa Malaysia will position us to move into a new chapter of our journey, and embark on further growth in the construction industry."

Wee Eng Kong ("黄永光") Managing Director of Tuju Setia Berhad

TUJU SETIA

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 QLASSIC and CONQUAS quality certifications, as well as the SHASSIC assessment for health and safety performance.

To facilitate the proposed listing, Tuju Setia will undertake an exercise to acquire 100% equity interest in PTS, and as a Group will list on the Main Market of Bursa Malaysia.

Barring unforeseen circumstances, Tuju Setia targets to be listed in the second quarter of 2021. Alliance Investment Bank Berhad is the Principal Adviser, Underwriter and Placement Agent for Tuju Setia's initial public offer exercise.

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

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