

Tuju Setia bids for RM3.8 billion worth of projects

- *Tender book comprises high-rise buildings and healthcare facilities*
- *RM1.2 billion balance order book as at June 2021*
- *Records RM4.44 million net profit on RM104.99 million revenue in first-half financial period ended 30 June 2021 (1H21)*

Selangor, Malaysia, 23 August 2021 - Construction services company Tuju Setia Berhad (Tuju Setia, the Group, 忠誠集團, Bloomberg: TJSETIA:MK) is tendering for RM3.8 billion worth of projects mainly to construct high-rise buildings, as well as to design & construct hospitals.

Tuju Setia's Managing Director Mr. Wee Eng Kong said that in the past two months, the Group had been invited by established property players to submit tenders for residential and non-residential high-rise projects. Simultaneously, there had been a pickup in tender queries for the design & construction of healthcare facilities including hospitals, particularly from the private sector, to alleviate the issue of hospital bed shortage in Malaysia.

"We see positive prospects, even amidst economic dampened sentiment. Our track record with reputable property developers is advantageous, as we stand to support their new launches to sustain their pipeline. Similarly, our credentials as a CIDB¹-registered Grade G7 and category B29 contractor permits us to undertake construction of healthcare facilities and hospitals.

The outcome of these RM3.8 billion tenders would potentially add to our current outstanding order book of RM1.2 billion to fuel our future growth.

Even so, our immediate future outlook in the second half of 2021 is bright, as we have obtained regulatory approval to commence construction works for all our ongoing projects. Not only that, we have made arrangements for all our employees and construction workers to be fully vaccinated and we remain compliant with standard operating procedures to provide a safe working environment for all."

Mr. Wee Eng Kong ("黃永光")
Managing Director of Tuju Setia Berhad

¹ CIDB - Construction Industry Development Board of Malaysia

Tuju Setia's RM1.2 billion order book comprises works packages for Mutiara Central Office Suites (Cheras), Riana Dutamas - Phase 2 (Segambut), The Pulse Residence (Bandar Puteri Puchong), Emerald Hills - Phases 3 and 4 (Cheras), TUAL Residence (Setia Alam), 121 Residences (Petaling Jaya), One Equine (Seri Kembangan) and the Kajang Women and Children Hospital. These projects are expected to sustain Tuju Setia's profitability until FYE2026.

Meanwhile, in the second quarter ended 30 June 2021, Tuju Setia recorded a net profit of RM0.95 million on a revenue of RM45.70 million.

TUJU SETIA

For 1H21, Tuju Setia registered a cumulative revenue of RM104.99 million and a net profit of RM4.44 million. Tuju Setia's 1H21 net profit included a one-off listing expenses of RM0.97 million in conjunction with its Initial Public Offering exercise and gain on disposal of right-of-use asset of RM0.57 million. Without these non-recurring items, 1H21 adjusted net profit would amount to RM4.84 million.

Tuju Setia was listed on the Main Market of Bursa Malaysia Securities Berhad on 19 May 2021. There is no comparison to the preceding year corresponding quarter and period, as this is Tuju Setia's second interim financial report on consolidated results announced in compliance with the Main Market Listing Requirements.

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About Tuju Setia Berhad (<https://tujusetia.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 1 medical equipment.

PTS's clientele includes reputable property developers, corporations and the public sector, the likes of S P Setia Berhad, IJM Berhad, Bandar Raya Developments Berhad, Perdana ParkCity Sdn Bhd, UEM Sunrise Berhad, Symphony Life Berhad, GuocoLand (Malaysia) Berhad, Glomac Berhad, Beverly Group Sdn Bhd and the Malaysian Public Works Department (JKR).

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 category 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.

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

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