

## Tuju Setia wins RM209.0 million contract

- *To build high-rise development in Subang Jaya, Selangor*

Selangor, Malaysia, 12 January 2024 - Construction services company Tuju Setia Berhad (Tuju Setia, the Group, 忠誠集團, Stock Name/Code: TJSETIA/5297) won a RM209.0 million contract to undertake main contractor works for a high-rise development in Subang Jaya, Selangor.

Tuju Setia's wholly-owned subsidiary, Pembinaan Tuju Setia Sdn Bhd, received the Letter of Award (LOA) from USJ Citypoint Sdn Bhd, a subsidiary of Avaland Berhad (Avaland).

The scope of work in the contract includes the construction of two blocks of service apartments, a podium carpark and a facilities floor. The development project, named Alora Residences, is slated to be completed in 33 months, with work tentatively scheduled to commence in the second quarter of 2024.

Alora Residences is the first phase of **2Fifth Avenue**, a 13-acre integrated development in USJ, Subang Jaya, worth RM3 billion in gross development value.

“We look forward to contributing to the early-stage development of the **2Fifth Avenue** masterplan and to meeting Avaland's green building objectives. The construction of Alora Residences will open doors for Tuju Setia, allowing us the opportunity to take on more “green” development projects from both new and existing clients in addition to being able to participate in future Avaland developments.

This new win in the beginning of 2024 is a good start for Tuju Setia. With stable building material prices recently, property developers have been more inclined to advance bidding discussions for their upcoming projects. Hence, this positive outlook bodes well for us to secure new projects and improve our earnings.”

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

Alora Residences offers a nature-inspired green living with thoughtfully designed amenities and functional layouts, certified as GreenRE Gold by Real Estate and Housing Association Malaysia (“REHDA”).

The high-rise development is situated on freehold land in a well-established and mature neighbourhood in Subang Jaya, with plenty of nearby amenities such as shopping complexes including One City, and Sunway Pyramid, as well as medical centres and hospitals. The area also has educational centres including local and international schools, and well-known universities namely, Sunway University and Taylor's University.

# TUJU SETIA

In addition, Alora Residences has easy access to Puchong, Shah Alam, and the wider Klang Valley area via major highways, and to the Kelana Jaya LRT Line through the USJ 21 LRT Station.

Tuju Setia's ongoing projects are mainly high-rise buildings, such as Emerald 9 (Cheras), Jernih Residence (Kajang), Sunway d'hill Residences (Kota Damansara), and One Equine (Seri Kembangan), as well as the design and build of the Kajang Women and Children Hospital.

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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 the 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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