



news release

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TSR Development Sdn Bhd to develop high-end residential properties on 6.52-acre plot in Kwasa Damansara with a Gross Development Value of RM295 million

KWASA DAMANSARA --- Kwasa Land Sdn Bhd, the master developer of Kwasa Damansara today announced that its wholly owned subsidiary, Kwasa Development (3) Sdn Bhd has entered into an agreement with a Bumiputera developer, TSR Development Sdn Bhd, a wholly-owned subsidiary of public-listed TSR Capital Berhad to undertake the development of a 6.52-acre land also known as Plot R3-3 at its signature township.

The project, which will consist of 260 units of residential properties that include link villas, cluster villas, exclusive villas, town villas and condominiums, will have a Gross Development Value (GDV) of RM295 million and is expected to be completed within six years in 2024.

In a statement issued today, Kwasa Land Sdn Bhd's managing director Dato' Mohd Lotfy Mohd Noh said: "In undertaking this exciting development at Kwasa Damansara, Kwasa Land Sdn Bhd as the master developer, is fully committed to providing opportunities and collaborating with Bumiputera developers who possess the right credentials, capability, a proven track record and ultimately share our aspirations of what has been envisioned to become a next generation township."

Signing on behalf of Kwasa Development (3) Sdn Bhd was Kwasa Land Sdn Bhd managing director Dato' Mohd Lotfy Mohd Noh while signing on behalf of TSR Development Sdn Bhd was TSR Capital Bhd executive director and chief operating officer, Dato' Wan Abd Razak bin Ismail. Witnessing this significant event were Kwasa Land Sdn Bhd chairman Tan Sri Samsudin Osman and TSR Capital Bhd executive director Tengku Datuk Mustapha bin Tengku Mohamed.

Kwasa Land Sdn Bhd (849896-A)

a wholly-owned subsidiary of EPF

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TSR Capital Bhd was selected from a total of 14 Tier-3 Bumiputera developers who had bid to undertake the development of the plot following a Request for Proposal (RFP) outlined by a stringent financial, non-financial and technical evaluation process.

Under the Agreement, TSR Capital Bhd has agreed to pay Kwasa Land Sdn Bhd a sum of RM58.94mil for the development rights and revenue sharing.

Kwasa Damansara is a sustainable 2,332-acre development in the Klang Valley that is being planned as a fully integrated township with green, connected, inclusive and sustainability as its main attraction. The project is being undertaken by master developer Kwasa Land Sdn Bhd, a wholly-owned subsidiary of the Employees Provident Fund (EPF).

Plot R3-3 has a green connectivity to one of the largest parks of approximately 42 acres in Kwasa Damansara encompassing a 13.6-acre lake. This park is located North-West of the future town centre where two (2) MRT stations are within a 2km radius.

When fully completed, Kwasa Damansara is projected to have a population of about 250,000 residential households and commercial workforce.

More information on Kwasa Land Sdn Bhd's township development is available on its corporate website – www.kwasaland.com.my.

ABOUT KWASA LAND SDN BHD

Kwasa Land Sdn Bhd is a wholly owned subsidiary of the Employees Provident Fund (EPF) with a current paid-up capital of RM32 million. Kwasa Land Sdn Bhd was established in September 2010 to manage the EPF's multi-billion property development investments in the country.

As strategic master developer, Kwasa Land Sdn Bhd is mandated to develop over the next 20 years, a new sustainable community township comprising a development hub of modern residential, commercial, recreational and educational facilities. It will also incorporate an integrated transportation system that links the township via MRT to the rest of Klang Valley.

ABOUT TSR DEVELOPMENT SDN BHD

TSR Development Sdn Bhd is a special purpose vehicle incorporated and wholly owned by TSR Capital Berhad (TSR) to undertake this high impact project to develop Plot R3-3.

TSR is listed under the Main Board of Bursa Malaysia Securities Berhad since year 2002.

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