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UEM SUNRISE ANNOUNCES REVENUE OF RM541.8 MILLION FOR Q1 2017

Revenue Jumps by 110% Compared to Q1 2016 Supported By Strong Property Development Activities

KUALA LUMPUR, 17 May 2017 – UEM Sunrise Berhad (“UEM Sunrise” or the “Company”) today announced its financial results for the first quarter ended 31 March 2017 (“Q1 2017”) where total revenue achieved for the period increased to RM541.8 million as compared to RM257.8 million recorded for the first quarter in 2016 (“Q1 2016”). Profit After Tax and Non-Controlling Interest (“PATANCI”) stood at RM61.3 million in Q1 2017 compared to RM3.0 million recorded in Q1 2016.

Strong contribution from property development segment translated to the results with total property development revenue of RM500.3 million achieved for the quarter compared to RM230.3 million in Q1 2016. Projects in the Central region contributed the highest; 41% of the property development revenue, mainly from Residensi22 in Mont’Kiara followed by 35% from the Southern region largely backed by Teega in Puteri Harbour. Aurora Melbourne Central and Conservatory both in Melbourne, Australia contributed the remaining 23%. Unrecognised revenue as at 31 March 2017 stood at RM3.7 billion compared to RM4.7 billion as at 31 March 2016.

Property development sales for the quarter was RM169.4 million, 40% of which was contributed by projects in the Southern region mainly from Melia Residences, Estuari Gardens and Denai Nusantara while 37% from the Central region predominantly from Serene Heights Bangi, Residensi Sefina in Mont’Kiara and Symphony Hills in Cyberjaya; and the remaining 23% was from International projects led by Conservatory followed by Aurora Melbourne Central.



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Commenting on the financial results, Anwar Syahrin Abdul Ajib, Managing Director/Chief Executive Officer of UEM Sunrise said, “We are very pleased with the results. Our performance for this quarter has exceeded the performances of the first quarters of 2016, 2015 and 2014 in view of strong progressive billings. The construction progress of Arcoris in Mont’Kiara is advancing well with completion close to 92% as at end of April 2017. Progress from Aurora Melbourne Central and Conservatory have also improved. As for Teega at Puteri Harbour, we have completed the construction of the entire three towers in February and are in the midst of handing over 48 office units and 1,225 residential units in stages.”

In addition to property development activities, the Company also plans to unlock the value of its land and maximise profitability through the disposal of selected lands focusing on the Southern Industrial & Logistics Clusters (“SILC”) Phase 3 in Iskandar Puteri, in addition to several other pocket lands. In February 2017, the Company disposed 4.1 acres of land in SILC Phase 3 to Hong Kong-based Crown Worldwide Group for RM16.3 million while in March 2017, it disposed 7.5 acres of pocket land in Iskandar Puteri to a Johor-based company for RM14.0 million. The Company has also decided not to pursue the development of its land in Alderbridge in Richmond, Canada and consolidate its efforts and focus on developments in Malaysia and Australia instead. “Keeping that in mind, we made a conscious decision to dispose the 4.9-acre land to a Canadian-based company, South Street Development Group, for a cash consideration of CAD113.0 million or RM372.6 million. The agreement was signed in March 2017 with expected completion in the third quarter of 2017,” pointed out by Anwar.

“We expect 2017 to be another challenging year. However, we feel that genuine buyers continue to be on a lookout for affordable and mid-market residences at attractive price points. Among mid-market products we plan to launch in 2017 is another phase of Serene Heights Bangi, Phase 1B1 otherwise known as Dahlia comprising 170 units of double-storey terrace homes towards



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the end of this month with a starting gross price of RM585,800 per unit and a new development called Serimbun, near Bukit Indah in Iskandar Puteri, a total of 219 units of double-storey terrace homes tentatively in the fourth quarter of 2017”.

The Company also targets to launch a mixed-use development project known as Solaris Park Residences in Solaris Dutamas in the second half of 2017.

On plans to increase presence in the Central region, “We are currently exploring several opportunities to increase our landbank in the Central region. We are hopeful of securing at least one of these sites in this financial year and will make the relevant announcements in due course.”

Touching on the progress of its International projects, “We are working very diligently to ensure that the completions of Aurora Melbourne Central and Conservatory are in accordance with our targeted timeline as these two projects are the key contributors over the next two years. We hope to deliver the first deck of Aurora Melbourne Central comprising 16 office units, two floors of retail and 210 residential units towards the end of 2018, followed by the remaining two decks comprising a total of 749 residential units in 2019, a total gross development value of AUD630.0 million. The serviced apartment component was sold to the Ascendas Australia Hotel Trust for a cash consideration of AUD120.0 million in December 2015. Completion is slated to be in the fourth quarter of 2019. Similarly, for Conservatory with gross development value of AUD317.4 million; we expect completion to be in 2019. We also plan to launch our project on St Kilda Road, Melbourne tentatively in the fourth quarter of 2017. To be known as Mayfair, the luxurious apartment tower will include penthouses at the top levels and a Michelin star restaurant on the ground level,” he continued.

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About UEM Sunrise Berhad

UEM Sunrise Berhad (“UEM Sunrise” or “the Company”) is a public-listed company and one of Malaysia’s leading property developers. It is the flagship company for township and property development businesses of UEM Group Berhad (“UEM Group”) and Khazanah Nasional Berhad (“Khazanah”). UEM Group is wholly-owned by Khazanah, the strategic investment holding fund of the Government of Malaysia.

The Company has core competencies in macro township development; high-rise residential, commercial, retail and integrated developments; as well as property management and project & construction services.

In Malaysia, UEM Sunrise is the master developer of Iskandar Puteri, one of the five flagship zones of Iskandar Malaysia and is currently undertaking the development of the area into a regional city like no other. Upon completion, Iskandar Puteri will become the largest fully integrated urban development in Southeast Asia that will provide significant investment, financial and business opportunities to the economic growth and development of the region.

Gerbang Nusajaya, the second phase development of Iskandar Puteri is a 4,551-acre project which features various catalytic developments including Nusajaya Tech Park, Melia Residences, Gerbang Nusantara and Fastrackcity. Gerbang Nusajaya will be developed over a period of 25 years and will include components such as lifestyle & retail parks, campus offices & industrial parks as well as residential precincts. It is also within easy access of future Transit Oriented Development sites and the High Speed Rail Station in Iskandar Puteri, connecting Singapore and Kuala Lumpur.



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In the Central Region of Malaysia, UEM Sunrise is renowned for its award-winning and up-market high-rise residential, commercial and mixed-use developments largely in the affluent Mont'Kiara international enclave, featuring projects such as 28 Mont'Kiara, Arcoris Mont'Kiara, Residensi22, Residensi Sefina and many more. The Company is responsible for introducing the concept of creative retails in Solaris Dutamas, known as Publika.

UEM Sunrise is also developing the 448-acre integrated township of Serene Heights Bangi that offers life simple pleasures within a nature-inspired environment. This is in addition to Symphony Hills, an exclusive residential development equipped with the country's first Connected Intelligent Community ("CIC") services. Other projects in the Central region by UEM Sunrise are located in the Kuala Lumpur City Centre, Shah Alam and Seremban.

Internationally, UEM Sunrise's presence extends into Vancouver, Canada via its 4.8-acre mixed-use development, Quintet at Minoru Boulevard City. In Melbourne, Australia, its 92-storey Aurora Melbourne Central is the tallest development in the Central Business District, while the inspiring 42-storey Conservatory located on Mackenzie Street boasts panoramic views over the historic UNESCO World Heritage-listed Royal Exhibition Building and Carlton Gardens. UEM Sunrise also acquired the third land site on the prestigious St Kilda Road that is slated for a luxurious development.

UEM Sunrise is the appointed Project Manager, responsible for development and marketing management of the mega mixed-use developments of Marina One and DUO in Singapore, developed by M+S Pte. Ltd ("M+S"). M+S is jointly owned by Khazanah and Temasek Holdings Pte Ltd.

Please visit our website at www.uemsunrise.com.



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