

Press Release

25 February 2016

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COMMENDABLE FY2015 RESULTS ACHIEVED

KUALA LUMPUR: S P Setia Berhad today announced that the Group achieved a profit before taxation (PBT) of RM1.4 billion on the back of revenue totalling RM 6.7 billion for its 14-month financial period ended 31 December 2015. This represents an 88% increase in PBT and 74% increase in revenue as compared to the preceding 12-month financial year. With that, the Group achieved profit attributable to shareholders' of RM918 million. In line with the strong financial performance, the Group is pleased to declare a final dividend of 19 sen per share, a record high to date for the Group which is subject to shareholders' approval.

In spite of the difficult market conditions, the Group achieved RM4.3 billion sales for the 14-month period. Approximately 67% of the overall sales performance was derived from the local market, surpassing our initial target for Malaysia's operations and with the remaining derived from international sales, of which, RM1.2 billion came from Battersea Power Station, London, UK.

On-going projects which contributed to the profit and revenue achieved include **Setia Alam** and **Setia Eco-Park** in Shah Alam, **Setia EcoHill** in Semenyih, **Setia Eco Glades** in Cyberjaya, **Setia Sky Residences** at Jalan Tun Razak, **KL Eco City** at Jalan Bangsar, **Aeropod** in Kota Kinabalu, **Bukit Indah**, **Setia Indah**, **Setia Tropika**, **Setia Eco Cascadia**, **Setia Business Park II**, **Setia Eco Gardens** and **Setia Sky 88** in Johor Bahru, **Setia Pearl Island**, **Setia Vista**, **Setia Pinnacle**, **Brook Residences** and **Setia V Residences** in Penang, **18 Woodsville** and **Eco Sanctuary** in Singapore and **Fulton Lane** in Australia.

The Group's strategy to launch mid-priced range and underserved products continue to be fruitful as the local projects contributed RM697 million (80%) sales in the current period. The strong sales was boosted by S P Setia's "40th Anniversary" campaign followed by "Jet Set with Setia" campaign which saw the Group rewarding loyal customers with attractive and affordable promotion packages. For the year under review, Malaysian projects contributed RM2.9 billion (67%) towards the Group's total sales.

The international projects contributed RM1.4 billion (33%) towards the Group's total sales for the 14 months period under review. "While the current economic environment is

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challenging, it also offers opportunities to companies to acquire strategic land banks at reasonable prices. We are therefore on an active look-out to grow our land banks both locally and abroad,” said Dato’ Khor Chap Jen, Acting President and Chief Executive Officer.

Meanwhile, a third parcel of land in Melbourne was recently acquired as the management is convinced that the growth opportunity remains strong there with both of its first two projects, namely Fulton Lane and Parque Melbourne, fully sold. This new 2,074 square metres site was purchased for AUD6.68 million. The estimated Gross Development Value is AUD34 million. This parcel of land is located at 247-251 Neerim Road, Carnegie, just 11 kilometres southeast of the Melbourne Central Business District.

The declared single tier final dividend of 19 sen per share is subject to shareholders’ approval at the coming Annual General Meeting of the Company. If approved, the full year dividends payout will be 23 sen per share which includes the interim dividend of 4 sen per share totalling to RM604.5 million. This represents a dividend payout ratio of 65.8% of profit attributable to shareholders.

Unbilled sales stands at RM9.2 billion as of 31 December 2015. This large pipeline of unbilled sales that will be delivered within the next few years provides good profit visibility for the Group and augurs well with the challenging market conditions we are facing. The Board is confident that with the Group’s strong brand name and large pipeline of unbilled sales, prospects remained positive with execution and timely delivery being the Group’s key focus areas for the next few years.

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About S P Setia Berhad

Since its incorporation in 1974, S P Setia has been a household name in the property development industry. The Group is recognised as one of Malaysia's leading listed real estate players with a portfolio that encompasses townships, eco sanctuaries, luxury enclaves, high-rise residences, commercial and retail developments.

S P Setia was ranked No.1 in The Edge Malaysia Top Property Developers Awards for the 8th time in 2013, the only developer to have achieved this feat since the inception of the awards. S P Setia is also the only Malaysian developer to have received six FIABCI Prix d'Excellence Awards by the International Real Estate Federation (FIABCI) and nine FIABCI Malaysia Property Awards.

The Group is well-established in the three key economic centres of Malaysia, namely Klang Valley, Johor Bahru and Penang and also has a project in Sabah. Its international reach now includes five countries which are Vietnam, Australia, Singapore, China and the United Kingdom.

As of 31 December 2015, the Group has 27 ongoing projects, with an effective stake of 3,907 acres in undeveloped land bank remaining and RM70.6 billion in Gross Development Value.

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