

Press Release

14 May 2018

For Immediate Release

**ACHIEVED SALES OF RM1.11 BILLION
FOR 1ST QUARTER OF FY2018**

Optimistic to meet the sales target of RM5.00 billion for the year

KUALA LUMPUR - S P Setia Berhad today announced that the Group has achieved a revenue of RM655.5 million and profit before tax of RM94.4 million for the first quarter ended 31st March 2018. Over the same period, the Group secured sales of RM1.11 billion. Local projects contributed RM635.6 million, which represented approximately 58% of the total sales while international projects contributed RM469.1 million, which represented the remaining 42% of the total sales.

“Despite the softer sentiment and majority of the public taking a cautious approach, the RM1.11 billion sales achieved were within expectations and also validates the strategy S P Setia has adopted for the local market in rolling out more mid-range landed properties in our established townships,” said Dato’ Khor Chap Jen, President & CEO of S P Setia Berhad.

The upcoming major launches in the second quarter onwards are in Klang Valley with planned major launches in Setia Alam, Setia Ecohill 2, Setia Eco Park, Setia Eco Glades, Setia Alamsari and Alam Impian while in the Southern region, the planned major launches are in Taman Pelangi Indah, Setia Eco Gardens and Setia Tropika. Over at the Northern region, the Group will also be launching the much anticipated Setia Fontaines, the new lifestyle development in the northern part of mainland Penang. As for the international front, the condominium of Daintree Residence will be making its debut at Toh Tuck Road, Singapore where 327 units of condominium with GDV of SGD480 million is slated to be launched in third quarter of FY2018.

“Over in Singapore, we have witnessed an improved sentiment in the property market and Daintree Residence is expected to do well given the right timing and strong demand. Daintree Residence is strategically situated close to shopping and dining options at Beauty World Centre, Bukit Timah Shopping Centre, Bukit Timah Plaza, West Mall and The Grandstand. There are also numerous schools nearby such as Bukit Timah Primary School, Methodist Girls School and Hwa Chong Institution and the site is within short walking distance to Beauty World MRT station. The strategic location is poised to be an attractive proposition for home buyers and investors alike,” Dato’ Khor said.

On 13th April 2018, the Group completed the acquisition of the remaining 50% equity interest in Setia Federal Hill Sdn Bhd. This will enable the Group to own 100% of the 51.57 acres land in Federal Hill. The Federal Hill land is planned for an integrated mixed development with residential and commercial components as well as a retail mall development. With its strategic transit oriented location at the Bangsar business district, served by the LRT service and also walking distance to ready transportation hub at KL Sentral, the masterplan has been enhanced to a potential GDV of approximately RM20.19 billion.



“The Setia brand has always been associated with established townships but on top of that, we have also built a strong following for Transit Oriented Development where the existing integrated KL Eco City has been thriving. Targeted to be launched in 2019 and to be developed over 15 – 20 years, Federal Hill land with GDV approximately three (3) times the size of KL Eco City will become one of the key projects for the Group moving forward,” Dato’ Khor continued.

The Group’s prospects going forward remain positive with total unbilled sales of RM7.95 billion, anchored by 46 ongoing projects and effective remaining land banks of 9,586 acres with a GDV of RM139.72 billion as at 31st March 2018. With a sustained momentum and strong sales achieved to-date, we are optimistic to meet the sales target of RM5.00 billion for the current financial year.

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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 is the only Malaysian developer to have received ten FIABCI Prix d’Excellence Awards by the International Real Estate Federation (FIABCI) and ten FIABCI Malaysia Property Awards. In 2017, S P Setia was ranked No.1 in The Edge Malaysia Top Property Developers Awards for the 10th time, the only developer to have achieved this feat since the inception of the 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 31st March 2018, the Group has 46 ongoing projects, with an effective remaining land bank of 9,586 acres valued at a Gross Development Value of RM139.72 billion and total unbilled sales of RM7.95 billion.

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