

Media Release

Construction of TRX commences

KUALA LUMPUR, 16 April 2013: Tun Razak Exchange (TRX) project gains major momentum as 1MDB awards its first package of earthworks and substructure contract to WCT Berhad today.

The RM169 million contract is the first in a series of TRX earthworks and civil engineering packages to be awarded.

The contract covers site clearance, earthworks and rock excavation, secant pile walls, grouting, piling and other structural and related works. WCT, a leading local contractor, is to commence work immediately.

Since the official launch of TRX in July of 2012, 1MDB has completed a number of critical advance works and service diversions necessary to start construction.

1MDB Real Estate Sdn Bhd CEO Dato' Azmar Talib said: "TRX is an important national initiative. The commencement of TRX's common infrastructure components represents a major milestone in transforming the vision of TRX into reality.

"Building on our progress to date, the construction supports and facilitates the development of the first phase of TRX. 1MDB is leading the way so that investors and developers may follow."

The first phase of TRX is expected to complete in 2017, which will coincide with the opening of the new on-site MRT line.

Last month, 1MDB and Abu Dhabi's Aabar Investments PJS signed a RM18 billion strategic partnership to invest in high-impact long-term economic and social projects in Malaysia and Abu Dhabi.

1MDB and its TRX are anticipated to be the first investment by the joint venture company Abu Dhabi Malaysia Investment Company (ADMIC).

WCT Berhad won the bid through a tender process which was executed through a multi-stage evaluation process.

An independent audit and consulting company was appointed as the Independent Process Validator during the tender process to promote transparency and fairness in the tendering process.

Dato' Azmar said "Aside from its aim to be the next economic hub for Asia, TRX is also focused on being a centre for urban regeneration for its surrounding areas. This is the start of making that vision a reality."

Sustainability has always been at the core of TRX's design. More than 30% of the development is earmarked for open space, including a park at its very centre that doubles as a water management conduit.

The pedestrian-friendly development will also have smart grids, industry-leading sustainable buildings and infrastructure, and seamless links to public transportation.

TRX has been awarded Platinum Provisional GBI Certification by Green Building Index Accreditation Panel (GBIAP) in December last year, the first ever platinum level township certification in Malaysia. The US-based Green Building Council has also granted TRX a Leadership in Energy and Environmental Design (LEED®) for Neighborhood Development Plan Gold Level Conditional Approval.

TRX is located in the Imbi area fronting Jalan Tun Razak. It aims to bring together leading financial institutions and top global companies in one place, spurring growth in new areas for Malaysia to better compete on the global stage as a centre for international finance, trade and services.

It will leverage on Malaysia's existing strength in Islamic finance and play on its strategic location to complement other financial centres within the region.