

Media release

For immediate publication

PARTNERSHIP SEALED TO DEVELOP TUN RAZAK EXCHANGE LIFESTYLE QUARTER

KUALA LUMPUR, 19 March 2015: 1MDB Real Estate (1MDB RE), the master developer for Tun Razak Exchange (TRX) in Kuala Lumpur, and Lend Lease have sealed their partnership to develop the upcoming international financial district's Lifestyle Quarter.

Subsequent to the signing of a Master Framework Agreement last October, both parties today signed Joint Venture Agreements and a Sale and Purchase Agreement in the presence of the Prime Minister of Malaysia Dato' Sri Mohd Najib Tun Abdul Razak.

The Lifestyle Quarter has a forecast Gross Development Value of over MYR8 billion upon completion, with Lend Lease owning 60% of the partnership and 1MDB RE owning 40%.

Supporting TRX's vision of becoming a global hub for international finance and business, the Lifestyle Quarter will be a retail-led mixed-use development of over 17 acres comprising a new retail mall, several residential towers and a hotel connected to a multi-layer central park and the largest MRT station in Kuala Lumpur.

CEO 1MDB Real Estate Dato' Azmar Talib said: "We are proud to announce this inaugural investment in TRX with Lend Lease, a strong and reputable international partner. TRX has successfully played a catalyst role to attract a significant FDI commitment in Malaysia's premier financial district. We will announce more commitments from top tier local and international investors in the coming months."

"With this Lifestyle Quarter partnership sealed, 1MDB RE will focus on delivering major infrastructure upgrades for TRX and the Imbi area with a view to accelerate the development of TRX to meet strong and tangible demand."

CEO for Lend Lease in Asia, Rod Leaver, said: "We are pleased to complete the negotiations and continue the journey to transform TRX into an iconic destination. With our global track record in large scale urban regeneration in partnership with national and city governments, coupled with our over 35 year history in Malaysia, we are confident of making the TRX Lifestyle Quarter an outstanding success with our partner."

Lend Lease is an international property group offering fully integrated services including investment management, development, construction, project management and asset and property management. Significant urban regeneration projects by Lend Lease include Barangaroo South and Darling Harbour Live in Sydney, Australia and The International Quarter and Elephant & Castle in London, UK.



Lend Lease has also worked on notable projects in Malaysia including the iconic Petronas Twin Towers, Setia City Mall and most recently Pinewood Iskandar Malaysia Studios.

Lend Lease was selected from a pool of international and local bidders to partner with 1MDB RE in the Lifestyle Quarter development in June 2014, following an invitation to participate as a strategic development partner in TRX. TRX will be one of the largest developments in Lend Lease's current portfolio of global projects.

The Lifestyle Quarter will form the social heart of the TRX precinct. It aims to offer a series of modern lifestyle experiences and set new benchmarks not only in terms of design, but for the types of retailers, dining establishments, outdoor spaces, leisure activities and entertainment options it provides.

Envisioned to be a highly liveable financial district, TRX will be enhanced by smart, innovative and sustainable technologies throughout the district, further supported by excellent connectivity including an integrated underground Mass Rapid Transit (MRT) interchange station. TRX underground MRT station will be an interchange for both MRT1 (Sg Buloh – Kajang) and MRT 2 (Sg Buloh or Selayang – Putrajaya).