

## Finance Minister formally launches The Exchange, TRX

**Kuala Lumpur, 12 February 2019** – Lendlease and TRX City Sdn Bhd today officially launched its joint venture development, The Exchange TRX, highlighting the project's investment and construction progress.

Formerly known as the Lifestyle Quarter, The Exchange TRX is the centrepiece of the upcoming 70-acre international financial district Tun Razak Exchange (TRX).

The 17-acre joint venture development will comprise a hotel, a grade A office, residential apartments, retail and leisure offerings, all integrated with a new 10-acre city park. It brings to life the 'experience economy', where quality of place and focus on people is at the forefront of design.

The event, officiated by The Honourable YB Lim Guan Eng, the Finance Minister of Malaysia, also marked the signing of RM2.15 billion financing facilities by four major banks, Hongkong and Shanghai Banking Corporation (HSBC), Standard Chartered Bank (SCB), Sumitomo Mitsui Banking Corporation (SMBC) and Malayan Banking Berhad (MBB or Maybank).

The investment by Lendlease and the commitment of the major global banks demonstrates the international business and financial community's confidence in the development.

Present at the event was Lendlease Group's Chief Executive Officer and Managing Director, Mr. Steve McCann where he witnessed the signing of the debt financing agreement along with Malaysia's Finance Minister.

Speaking at the ceremony, Tony Lombardo, Lendlease's CEO Asia expressed Lendlease's commitment to the project and to the joint venture with TRX City, which is wholly owned by the Ministry of Finance (MoF). He said, "This a unique opportunity that reflects the very best of modern city design, combining living, working and leisure uses, with excellent public transport and technology. It will create a new destination for the city and be a showcase for Malaysia."

"We are confident in the future of Malaysia and congratulate the Government on their vision and drive to realise this landmark project. This is a global priority project for Lendlease and by working with TRX City, we bring together the best of both local and international expertise to realise this world-class destination for Kuala Lumpur", said Mr. Lombardo.

The Finance Minister YB Lim Guan Eng, in his speech at the launch, noted the financing agreement was based purely on the strength of the project alone, without any new guarantees from the Government.

"I am pleased with the progress at TRX that I see today. It is the fruits of reforms currently being carried out by the Government of the day. I hope this launch today marks one of the many steps Malaysia is taking to put 1MDB behind us, allowing us to focus on what matters; to continue to raise the well-being of Malaysians," said the Finance Minister.

"Lend Lease's decision to proceed with the project shows its confidence in the government's commitment to the Competent, Accountability, and Transparency (CAT) Principles, towards building a corruption-free Malaysia. It is also a vote of confidence for the government's efforts towards restoring Malaysia's fiscal position," he said.

Dato' Azmar Talib, Chief Executive Officer of TRX City Sdn Bhd, the master developer for the project, stated that, "2019 is indeed going to be a big year for TRX, as we will start opening our doors to our first tenant in the second quarter of this year."

"The Exchange TRX has all the components to help elevate the broader TRX development into a world-class international financial district, ensuring that it will be a vibrant, inclusive, and city-defining destination," he said.

The broader TRX is a significant public-private project of national importance, bringing together best practices in economic, social and environmental development. As Malaysia's first international financial district and Kuala Lumpur's future CBD, TRX will strengthen Kuala Lumpur's position as a leading centre for international finance and business by creating a seamless and central business environment for financial services firms, multinational companies (MNCs) and other businesses.

The completion value of the entire TRX development is estimated to exceed RM40 billion.

Its lifestyle precinct, The Exchange TRX, has a forecast end value in excess of RM9.0 billion (A\$3.1 billion), and brings to life the 'experience economy', where quality of place and focus on people is at the forefront of design.

Mr Lombardo added that the project is making excellent progress, with all the key design complete and over 1,300 construction workers on-site daily including new apprentices and associated worker training programmes. We are collaborating closely with Construction Industry Development Board (CIDB) and our subcontractors to ensure the highest site safety and quality standards, whilst contributing to the construction industry here in Kuala Lumpur.

### **Tun Razak Exchange (TRX)**

TRX is an iconic 70-acre development in the heart of Kuala Lumpur that is set to become a leading centre for international finance and business. With an estimated GDV in excess of RM40 billion, it will encompass investment grade A office space underpinned by world-class residential, hospitality, retail, leisure and cultural offerings. TRX features an integrated MRT interchange station that hosts the Sungai Buloh-Kajang line and the Sungai Buloh-Serdang-Putrajaya line. This is further supported by direct links to major thoroughfares such as Jalan Tun Razak, the MEX highway, SMART Tunnel and upcoming DUKE 3 (Setiawangsa-Pantai Expressway). To date, TRX has signed global property and infrastructure group Lendlease to jointly develop the Exchange TRX; Indonesia's leading property developer Mulia International to develop The Exchange 106; HSBC Malaysia and Affin Bank Berhad for their new HQs; IJM Bhd to build Prudential Malaysia's new HQ; and CORE Precious Development Sdn Bhd for residential plot. Meanwhile, Veolia Water Technologies will be managing the district's waste water treatment and recycling plant. Please visit [www.trx.my](http://www.trx.my) to learn more about TRX.

**The Exchange TRX lifestyle precinct - A new city lifestyle destination incorporate three key components;**

**The Exchange** – Located at the centre of TRX, it will provide over 500 new retail, hospitality and lifestyle offerings that will appeal to both city residents and visitors alike. Leading leisure, fashion, dining, retail and entertainment formats will showcase new in-store experiences and include a range of international brands. With ease of access, excellent public transport, leading technology and the new city park, The Exchange TRX transcends the traditional shopping experience. Leasing is now underway, with strong interest from international and local retailers across all segments.

**TRX Residences** – A range of new city apartments integrated into the retail and dining offering. Focused on the very best of modern and convenient lifestyles, a full range of residential amenities will be provided. Designed with an emphasis on sustainability, connectivity and community, the homes will offer a range of services for smart living. Astute homeowners and investors will be attracted by the convenient centralised location, international quality and direct park access. The adjacent office and financial district will also provide a strong, professional rental market. Phase 1 sales launch is expected later this year. For more information including how to access the TRX Residences Discovery Experience Gallery, please visit: [www.trxresidences.my](http://www.trxresidences.my)

**City Park** – The 10-acre park will be a new, green heart for the city, providing recreation, dining, educational and entertainment zones within a natural parkland. It will be a focal point of TRX, easily accessible with generous community spaces designed for walking, sports, leisure and entertainment including family and children play zones.

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