

NEWS RELEASE

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E&O secures RM1.084 billion banking facilities for Seri Tanjung Pinang Phase 2

Kuala Lumpur, 7 December 2015 – Up to RM1.084 billion in syndicated banking facilities have been secured by Eastern & Oriental Berhad's (E&O) subsidiary, Tanjung Pinang Development Sdn Bhd (TPD) for its Seri Tanjung Pinang Phase 2 (STP2) reclamation project.

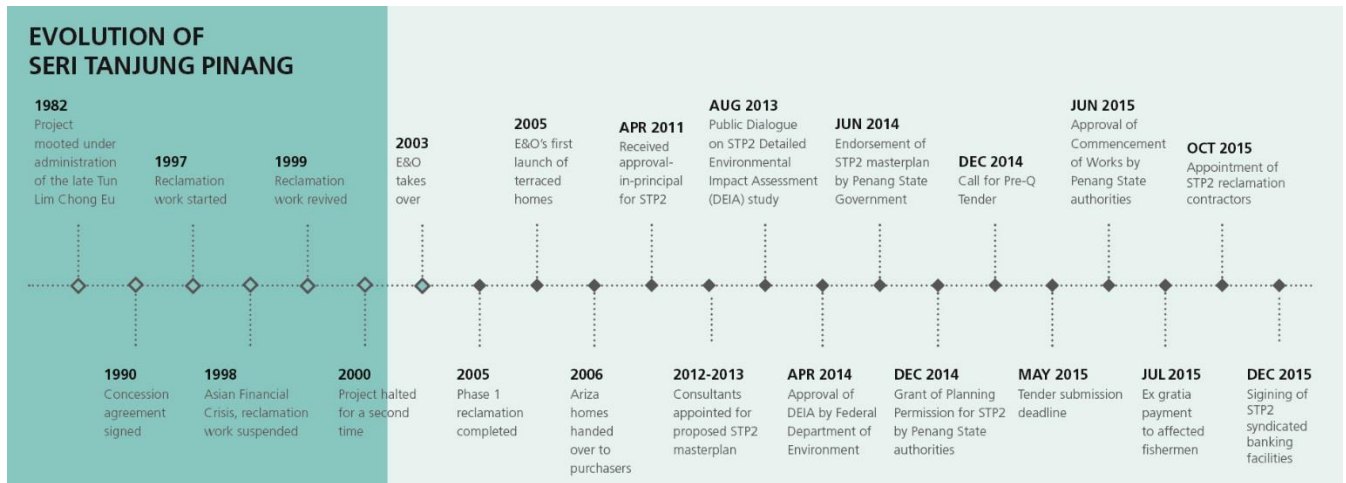
According to E&O, TPD has executed a Facility Agreement with Maybank Islamic Bank Berhad (MIB) and RHB Islamic Bank Berhad (RHBIB) in relation to the syndicated banking facilities.

The syndicated banking facilities will be used to part-finance the reclamation and infrastructure works of the STP2 project in Penang.

The Joint Principal Advisors, Mandated Lead Arranger, Underwriters and Bookrunners for the syndicated banking facilities are Maybank Investment Bank Berhad and RHB Bank Berhad.

E&O managing director, Dato' Seri Terry Tham Ka Hon said, "With the funding in place for STP2, one of the key aspects to operationalise the project has been successfully addressed."

Tham further emphasised that all relevant requirements and authorities' approvals for STP2 are in hand. These include approval of the project's Detailed Environmental Impact Assessment (DEIA) study by the Federal Department of Environment following a well-received Public Dialogue which was attended by members of the public, endorsement of the STP2 masterplan and granting of the Planning Permission for STP2 reclamation works by the Penang state authorities.



Evolution of Seri Tanjung Pinang

The Concession Agreement for Seri Tanjung Pinang dated 4 October 1990 provides for the reclamation of 980 acres at Tanjung Tokong off the northeast coast of Penang island. This would be reclaimed in two phases; 240 acres in the first phase and 740 acres in the second phase.

However, in 1999, E&O was required to surrender 20 acres of the 240 acres reclaimed in STP1, to the Penang State government for the Proposed Coastal Road Corridor. In return, 20 acres would be replaced in STP2, therefore, bringing the total reclamation of STP2 from 740 acres, as provided by the Concession Agreement, to 760 acres.

Maybank Group Global Banking Head, Dato' Amirul Feisal said, "We are excited to see our partnership with E&O growing from strength to strength. In 2003, Maybank successfully anchored the financing for Phase 1 of the Seri Tanjung Pinang project and today in 2015, we are proud to remain a key financial partner to E&O for the next phase of this landmark project."

The Group Managing Director of RHB Banking Group Dato' Khairussaleh Ramli said, "RHB has been a key financing partner to E&O. Today's signing ceremony marks a significant milestone for both Financiers and E&O. This syndicated banking facilities of up to RM1.084 billion will certainly add to the depth of the Malaysian Ringgit Syndicated Loan Market for 2015."



(From L-R:) Caroline Teoh, Managing Director for Corporate Banking of Maybank; John Chong, CEO of Maybank Investment Bank Berhad; Dato' Amirul Feisal, Group Head for Global Banking and Client Coverage of Maybank; Dato' Seri Terry Tham, Managing Director of E&O; Dato' Azizan Abdul Rahman, Chairman of E&O; Dato' Khairussaleh bin Ramli, Group Managing Director & CEO of RHB Banking Group; Mike Chan, Managing Director of RHB Investment Bank Berhad; Wendy Ting, Director for Group Corporate Banking of RHB Bank Berhad

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The E&O Group

The E&O Group (**Eastern & Oriental Berhad**) is a listed company on Bursa Malaysia that has established a reputation as the premier lifestyle property developer of exclusive addresses for the discerning.

In Kuala Lumpur, E&O's landmark properties include **The Mews**, **St Mary Residences**, **Dua Residency**, **Idamansara** and **Seventy Damansara**, all located in the most prime and prestigious neighbourhoods of the capital city.

In Penang, **Seri Tanjung Pinang** is the island's first masterplanned seafront development that is now a highly sought-after and thriving community to locals as well as expatriates from over 20 nationalities.

In Johor's southern development corridor of Iskandar Malaysia, E&O has embarked on **Avira**, a 207-acre wellness-themed development within Medini that has easy accessibility to the Second Link connection to Singapore.

In its expansion overseas, E&O's international foray into real estate investment and development is focused within prime locations in London, including **Princes House** along Kingsway, **ESCA House** in Bayswater, and a commercial property in **Hammersmith**.

E&O's leading position as a lifestyle developer is anchored by its niche in luxury hospitality derived from its namesake, the iconic **Eastern & Oriental Hotel**, a cherished heritage landmark in George Town established in 1885. Along the popular beachfront, **Lone Pine Hotel** stands as the only boutique resort on Batu Ferringhi and the Group has further leveraged on its experience and expertise in hospitality management with the opening of **E&O Residences** serviced apartments in Kuala Lumpur.

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