

## NEWS RELEASE

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### **E&O and CCCC (M) sign Reclamation Contract for STP2**

*Kuala Lumpur, 22 January 2016* – Main Board-listed lifestyle property developer Eastern & Oriental Berhad (E&O) today announced that the Group's subsidiary Tanjung Pinang Development Sdn Bhd (TPD) and China Communications Construction Company (M) Sdn Bhd (CCCC (M)) have signed a Reclamation Contract for the Seri Tanjung Pinang Phase 2 (STP2) project in Penang.

The Reclamation Contract, for a lump-sum contract price of RM1.078 billion, sets out the terms and conditions to be adhered to by the signatory parties with regard to the reclamation process of STP2.

Earlier on, TPD had issued a letter of award (LOA) to CCCC (M) in October 2015, which was duly accepted by the latter. CCCC (M) is a wholly-owned Malaysian subsidiary of China Communications Construction Company Limited (CCCC) and was incorporated to principally undertake the reclamation of STP2.

In December 2015, TPD had secured a RM1.084 billion syndicated banking facilities from Maybank Islamic Bank Berhad and RHB Islamic Bank Berhad to be utilised to part-finance the reclamation and infrastructure of the STP2 project.

Meanwhile, mobilisation of works for STP2 is targeted to commence at the end of January. In compliance with the prevailing regulatory requirements, the key requirements and authorities' approvals for STP2 are already in hand. These include the approval of the project's Detailed Environmental Impact Assessment (DEIA) study by the Federal Department of Environment, endorsement of the STP2 masterplan and granting of the Planning Permission for STP2 reclamation works by the Penang state authorities.



Left to right:

- Wang Jinwei, Project Manager of CCCC (M)
- Fang Zhenru, Managing Director of CCCC (M)
- Dato' Azizan Abdul Rahman, Chairman, E&O Berhad
- Kok Meng Chow, Finance Director, E&O 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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