

JOINT PRESS STATEMENT/SIARAN AKHBAR
(FOR IMMEDIATE RELEASE)

**TELADAN AND MELAKA CORPORATION JOIN FORCES TO
DEVELOP A 341.2 ACRE GERMAN TECHNOLOGY PARK
IN MELAKA**

~ To Boost Melaka's Industrial Growth and Attract Foreign Investment~

Kuala Lumpur, 22 March 2024 – Melaka-based property developer, Teladan Group Berhad (formerly known as Teladan Setia Group Berhad) (“Teladan” or the “Group”) (stock code: 0230), through its wholly-owned subsidiary Riverwell Resources Sdn Bhd (“RRSB”), has today signed a Memorandum of Understanding (“MoU”) with Melaka Corporation (“MCORP”), a Melaka State Government development agency, to develop a 341.2-acre German Technology Park at Ayer Panas, Jasin District, Melaka (“Proposed Project”).

The signing ceremony was graced by the presence of the Chief Minister of Melaka, YAB Datuk Seri Ab Rauf Bin Yusoh, and His Excellency Ambassador of Federal Republic of Germany, Dr. Peter Blomeyer.

The Proposed Project aims to attract German investment into the state of Melaka and strengthen Malaysia-Germany economic ties. It encompasses various industrial developments, including industrial bungalow lots, semi-detached factories, shop offices, and centralised labour quarters.

Under the MOU, both parties will collaborate on feasibility studies and development planning of the Proposed Project. The agreement seeks to leverage on the construction expertise of Teladan and its landbank located along Jalan Gapam. At the same time, MCORP will lead the development and sales of the Proposed Project.

Chief Minister Melaka, Datuk Seri Utama Ab Rauf Bin Yusof said, “This collaboration strengthens Malaysia's position as a preferred investment destination within ASEAN and deepens economic ties with Germany. The Proposed Project aligns

with the Government's economic growth initiatives by promoting industrial advancement and attracting high-tech industries to Melaka. By leveraging on Malaysia's strategic location in Southeast Asia and its robust infrastructure, we aim to drive Melaka's industry, business, and trade forward. The Proposed Project represents a significant step towards advancing international trade activities, creating job opportunities, and broadening the country's market access. At MCORP, we are committed to supporting Malaysia's economic growth and development."

This project builds on the robust trade relations between Malaysia and Germany, which have flourished significantly over the past decade. Germany has remained Malaysia's top trading partner in the European Union, while Malaysia is now Germany's largest trading partner in Southeast Asia. Furthermore, Malaysia continues to be an attractive destination for foreign direct investments (FDIs) with German companies investing EU€8.5bil (RM43.61bil) as of 2023.

Teladan's Managing Director, Mr. Richard Teo Lay Ban (張禮萬) said, "We are honoured to collaborate with MCORP towards our shared vision for a prosperous and thriving Melaka. With a proven track record of developing over RM2.9 billion in combined gross development value ("GDV") across residential, commercial, and industrial projects, we are confident in our contribution to this Proposed Project's success."

"Looking ahead, we are optimistic about Melaka's economic trajectory, driven by the 2024 Budget's focus in enhancing Melaka's competitiveness, alongside the Government's commitment to positioning the state as a global tourism hub and trade and investment centre. With Teladan's deep experience in Melaka, we are well-positioned to explore new development opportunities and unlock significant long-term commercial value."

As of 31 December, the Group holds a total of 1,071.5 acres of undeveloped landbank, with a significant portion located in Melaka with a potential GDV of RM2.7 billion.

--- end ---

Photo Caption

Melaka Corporation's Chief Executive Officer, Datuk Mohd Yusof Bin Abu Bakar (seated fourth from the left) and Teladan's Managing Director, Mr. Richard Teo Lay Ban (seated second from left), signed a Memorandum of Understanding to develop a 341.2-acre German Technology Park in Melaka, in the presence of the Chief Minister of Melaka, YAB Datuk Seri Ab Rauf Bin Yusoh (standing in the middle), Melaka State Secretary, YB Datuk Wira Zaidi Bin Johari (standing on the left), as well as His Excellency Ambassador of Federal Republic of Germany, Dr. Peter Blomeyer (standing on the right).

About Melaka Corporation (formerly known as Melaka State Development Corporation)

In line with the Malaysian government's push for state-led development, Melaka established the Melaka Corporation (MCORP). This initiative aimed to boost economic and social progress within the state, echoing the national New Economic Policy's focus on Bumiputera participation.

MCORP serves as Melaka's economic development agency, tasked with driving growth across key areas like industry, tourism, housing, and business. Their mission

goes beyond just economic gains; it encompasses improving living standards and promoting balanced development that ensures fair income distribution.

For more information, please visit <https://mcorp.gov.my/>

About Teladan Group Berhad (formerly known as Teladan Setia Group Berhad)

Formed in 1997, Teladan is a property developer with an established portfolio of landed, low-rise, and high-rise residential properties as well as landed shop houses, offices, and retail shops in Melaka. The Group was listed on the ACE Market of Bursa Malaysia Securities Berhad on 16 March 2021.

Teladan's completed projects have received positive market acceptance which is a testament to its extensive knowledge and experience of the property market in Melaka. Its property projects have won numerous industry accolades over the years by continuously achieving quality excellence.

For more information, please visit <https://www.teladan.my/>

Released on behalf of Teladan Group Berhad (formerly known as Teladan Setia Group Berhad) by Capital Front Investor Relations.

MEDIA CONTACT:

Khai Min

(E) khaimin@capitalfront.biz