

PRESS RELEASE
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Titijaya Announces Proposed Acquisition Of Residential Property Assets In Kota Kinabalu, Sabah For RM105 Million

Kuala Lumpur, 26th May 2025 - Urban lifestyle developer Titijaya Land Berhad (“Titijaya” or the “Group”) announced the proposed acquisition of two (2) property assets in Kota Kinabalu for a total of RM105 million, further deepening its foray into Sabah and the wider East Malaysia region.

The first proposed acquisition, for RM99 million, involves the purchase of a parcel of land with foundation works fully completed, and two (2) blocks of 19-storey purpose-built student accommodation buildings comprising 513 apartment-style units. Together, the apartment blocks have a total capacity to accommodate 3,078 students. Following the acquisition, Titijaya intends to operate the completed buildings and complete the remaining project works, tapping into the existing and rising demand for student and housing accommodation in the surrounding area.

The second proposed acquisition, for RM6 million, involves a parcel of land with an existing building structure originally intended for the Bangunan Koperasi UMS project, launched in 2012. The original development plan would have seen the construction of a 14-storey apartment building with 476 apartment units, a one-storey shop lot with 38 units, and a three-storey car park podium. However, the project has not been completed and has since been abandoned. Following the acquisition, the Group intends to resume the project to develop new residential properties.

Both parcels of land sit side-by-side and are located adjacent to Universiti Malaysia Sabah (UMS) and the upcoming Hospital UMS, which is slated to commence operations in 2026. Hospital UMS is set to serve as an important centre for medical education, research and public health services. The strategic location of these assets—offering strong connectivity to both UMS and the future hospital—makes the area a highly desirable locality in Kota Kinabalu.

YBhg. Datuk Lim Poh Yit, Managing Director of Titijaya Group, said:

"We are pleased to announce the acquisition of these assets, paving the way for the next chapter of our foray into Sabah. This acquisition aligns with our ESG and Sustainability approach to real estate development by increasing the availability of quality accommodation for public university

students, and reviving an abandoned housing project for public and social good. Furthermore, repurposing the existing building, following the completion of remaining works, will result in significantly lower carbon emissions compared to constructing an entirely new one.

This move also aligns with our broader growth strategy to diversify our revenue streams and customer base, and extend our footprint beyond the Klang Valley.

We already have a presence in Sabah via our luxury mixed development, *The Shore*, and the *Citadines Waterfront Kota Kinabalu* hotel managed by Ascott. Today's announcement deepens our foray into Sabah and East Malaysia at large, positioning us to be a long-term beneficiary of the region's growth.

On a more project-specific level, we believe that these two assets will enable us to benefit from rising demand for housing accommodation in the surrounding area and boost contributions from recurring income to our revenue. Recurring income has the potential to deliver a stable income stream for the Group, while serving as a hedge against short-term fluctuations in the property market. With contributions from this project and other projects such as our logistics commercial complex at Bayan Lepas Waterfront that we have leased to DHL Properties (M) Sdn Bhd, we are steadily strengthening the recurring income component of our revenue mix over the next few years. "

The two acquisitions are expected to be completed within 9 months.

About Titijaya Land Berhad

TITIJAYA LAND BERHAD is an urban lifestyle developer in Malaysia poised for greater growth after more than two decades in the property industry and has proven to be a notable property developer with its successful high-rise residential projects, integrated developments, commercial hubs, SoHo and industrial developments. Over the years, Titijaya has been awarded accolades such as Asia Pacific Property Awards (Development) in association with American Standard 2019-2020, The Edge Top 30 Property Developers Award 2022, and Asia Pacific Property Awards 2023 – 2024 under the category of Mixed-use Development. Most recently, Titijaya's Damaisuria integrated township development received the Asia Pacific Property Awards 2025-2026 under the category of Mixed-use Development in Malaysia.

Titijaya Group is also renowned for understanding and grasping the changes in the market. In line with the Group's mission, "to build properties that people will buy, appreciate and want to buy again", Titijaya is always adapting to changing market trends and introducing new types of products that fit the customers' needs.

The properties developed by the Titijaya Group have been aesthetically conceptualized with modern and innovative facilities, inspired and based on a modern contemporary lifestyle. The established efforts of the detailing on every project continue to be carried out in Titijaya's ongoing and upcoming properties.

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