



## PRESS RELEASE

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For Immediate Release

### **IJM and Perennial Unveil *The Light City*, a RM4.5 Billion Integrated Waterfront Development in Penang, Malaysia**

*Georgetown, Penang, Malaysia, 9 May 2017* – IJM Perennial Development Sdn. Bhd. (“**IJM Perennial Development**”), a joint venture (“**JV**”) between IJM Corporation Berhad (“**IJM**”) and Perennial Real Estate Holdings Limited (“**Perennial**”) today officially unveiled *The Light City*, a large scale integrated mixed-use waterfront development located in Gelugor on the eastern coast of Penang, Malaysia. The total gross development value of the project is expected to exceed RM4.5 billion.

The official unveiling ceremony of *The Light City* was graced by Guest of Honour Y.A.B Tuan Lim Guan Eng, Chief Minister of Penang, and attended by over 200 guests including local government officials, business associates and the media. Construction at the 32.76 acre freehold site is expected to commence soon subsequent to the milestone event.

Positioned as Penang’s premier integrated waterfront precinct, *The Light City* will have a total gross floor area (“**GFA**”) of approximately 4.1 million square feet (“**sq ft**”), and comprise a retail mall, Penang’s largest convention centre, *Penang Waterfront Convention Centre* (“**PWCC**”), two luxury hotels to be operated by renowned hotel brands, a high quality office tower, as well as two premium residential projects, named as *The Mezzo* and *The Essence*.

*The Light City* is designed as a ‘Smart City’ and will be equipped with fibre optics and Wi-Fi infrastructure, providing shoppers, Meetings, Incentives, Conventions and Exhibitions (“**MICE**”) delegates, hotel guests, office tenants and residents with endless access to new digital solutions and unrivalled online connectivity.

Mr Edward Chong, Managing Director of IJM Land Berhad and Director of IJM Perennial Development said “*The Light City* will not only elevate Penang’s stature as the destination of choice for retail, shopping and MICE, but also create a host of job opportunities for Penangites and attract tourists, investors and meeting organisers for world-class events.”

Mr Pua Seck Guan, Chief Executive Officer of Perennial and Director of IJM Perennial Development said, “*The Light City* is endowed with a coveted location, designed with a good asset plan and will provide an exceptional suite of offerings within a modern architecture with a heritage setting. Upon its completion, *The Light City* will be one of the most iconic developments in Malaysia and one of the best integrated waterfront precincts in the region.”

### **Retail Mall**

Measuring about 1.5 million sq ft in GFA, the five-storey retail mall will herald a new era of shopping, entertainment and lifestyle experience in Penang. Designed based on the concept of “Where History Meets the Modernity of Penang Retail”, the retail mall will offer the best of top retail experiences from around the world, while celebrating the heritage and culture of Penang within a comfortable air-conditioned environment.

Shoppers will be spoilt for choice with the impressive array of shopping and entertainment options, ranging from iconic flagship stores, immersive theme streets and exclusive fashion and lifestyle brands. The food and beverage zones will feature both signature local and international cuisines, and the waterfront promenade will house a myriad of al-fresco dining options, providing diners with a magnificent view of the sea. The unique concept and design of the retail mall is set to position Penang as the most comprehensive, upscale and trendy lifestyle destination in Malaysia.

### **PWCC**

Sitting atop the retail mall, PWCC measuring about 270,000 sq ft in GFA is poised to be the largest convention centre in Penang. Its outstanding design concept features a grand intricate architecture with a dynamic roof design emerging skywards as a symbol of progress and excellence. The two-level event space will comprise a Multi-Purpose Hall measuring 76,000 sq ft, a grand ballroom with a seating capacity for 800 guests, and pre-function areas with spectacular sea views.

PWCC will be equipped with top-notch exhibition and conferencing facilities and is designed to accommodate various customisations to suit a variety of events. Set to serve as a game-changer for Penang, PWCC will be the venue of choice for world class concerts, conferences, exhibitions, banquets, meetings and live performances such as concerts.

## **Hotel**

*The Light City* will host two luxury hotels with 745 rooms in a 37-storey tower. The hotels will be operated by renowned hotel brands. The hotels will seamlessly connect to PWCC, the office tower and the retail mall, providing hotel guests with unprecedented convenience for their business, shopping and dining needs.

## **Office**

A 28-storey high quality office tower with a net leasable area of about 370,000 sq ft will be located adjacent to the hotels. The office tower will provide businesses with a versatile selection of office suites with various layout options to suit their business needs.

## **Residential**

The Light City will comprise two residential projects, being *The Mezzo* and *The Essence*. *The Mezzo* will comprise two 34-storey residential towers with 456 units in spacious built-up sizes, while *The Essence* will comprise two 37-storey residential towers with 315 units with contemporary façade design. The Mezzo and The Essence will epitomise cosmopolitan living at a prestigious waterfront address, providing residents with excellent accessibility to a wide range of amenities and services right at their doorsteps.

### About *The Light City*, Penang, Malaysia

*The Light City* is positioned as Penang's premier integrated waterfront precinct. Strategically located on freehold land in Gelugor town on the eastern coast of Penang, Malaysia. *The Light City* is close to the famous Penang Bridge, a short drive from the Penang International Airport, and easily accessible by the Tun Dr Lim Chong Eu Expressway. The 4.1 million square feet large scale mixed-use landmark development will comprise a retail mall, Penang's largest convention centre (*Penang Waterfront Convention Centre*), two luxury hotels, a high quality office tower and two residential projects (*The Mezzo* and *The Essence*). *The Light City* is expected to complete construction by 2021.

<b>Joint Venture Company</b>	IJM Perennial Development Sdn. Bhd.
<b>Joint Venture Partners</b>	IJM Corporation Berhad Perennial Real Estate Holdings Limited
<b>Total Gross Development Value</b>	Exceeding RM4.5 billion
<b>Expected Completion Date</b>	2021
<b>Tenure</b>	Freehold
<b>Total Gross Floor Area</b>	4.1 million sq ft
<b>Retail Mall</b>	One-stop shopping, dining and lifestyle destination
<b>Penang Waterfront Convention Centre</b>	<ul style="list-style-type: none"><li>▪ Largest convention centre in Penang</li><li>▪ Multi-purpose Hall, largest in Penang (76,000 sq ft)</li><li>▪ Grand Ballroom, seating capacity for 800 guests</li></ul>
<b>Hotel</b>	Two luxury hotels, 745 rooms in a 37-storey tower
<b>Office</b>	A 28-storey high quality office tower
<b>Residential</b>	<i>The Mezzo</i> <ul style="list-style-type: none"><li>▪ Two 34-storey residential towers with 456 units</li></ul> <i>The Essence</i> <ul style="list-style-type: none"><li>▪ Two 37-storey residential towers with 315 units</li></ul>

### Background of THE LIGHT Waterfront Penang

Prominently located along the eastern coastline of Penang, THE LIGHT Waterfront Penang is a one-of-a-kind integrated waterfront development spanning 152 acres of prime urban seafront land. Divided into three phases of development, the grand masterplan of THE LIGHT Waterfront Penang features a host of components including residential, recreational, business, entertainment, retail, hospitality, commercial and many more.

Phase 1 consists of 42 acres of residential development, while Phase 2 consists of 103 acres of mix development and Phase 3 consists of 7 acres of Seafront Park.

Since the maiden launch of THE LIGHT Waterfront Penang in 2009, its well-thought design and iconic splendour has been widely acclaimed by both local and foreign investors alike, as well as having garnered various awards. These include the prestigious FIABCI Malaysia Property Awards 2014 for the Master Plan category, World Silver Winner for FIABCI World Prix D'Excellence Awards 2015, The Edge Malaysia's Most Notable Property Achievement Award 2015, Malaysia Book of Records' First Marine Ecosystem in a Residential Precinct in 2015 and The Star Property Awards 2016's Wow Award for Most Iconic Development.

The Light City, which is part of Phase Two of THE LIGHT Waterfront Penang, spans across 32.76 acres which account for 22% of the entire THE LIGHT Waterfront Penang master plan.

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**For enquiries, please contact:**

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**About IJM Corporation Berhad ([www.ijm.com](http://www.ijm.com))**

IJM is one of Malaysia's most valuable and biggest conglomerates specialising in infrastructure, building, civil engineering and property development. Listed on the Main Board of Bursa Malaysia Securities Berhad, IJM has progressively grown over 30 years into a global company with prominent market presence spanning 10 countries including Malaysia, India, United Arab Emirates, China and Indonesia. IJM Land, an award-winning property development arm of IJM Group, is recognised as one of Malaysia's foremost property developers. IJM Land holds a diverse portfolio of projects which include integrated townships, sustainable developments, iconic waterfront communities, luxury homes, landed and high rise residences, offices and commercial properties in prime urban areas.

Headquartered in Selangor, its operations are located in 10 countries, with primary focus in Malaysia, India and Indonesia. The Group presently has a market capitalisation of around RM12 billion and as of December 2016, the Group employed around 4,600 employees and had total assets of RM20.5 billion.

**About Perennial Real Estate Holdings Limited ([www.perennialrealestate.com.sg](http://www.perennialrealestate.com.sg))**

Perennial Real Estate Holdings Limited ("**Perennial**") is an integrated real estate and healthcare company headquartered and listed in Singapore. As a real estate owner, developer and manager, Perennial focuses strategically on large-scale mixed-use developments and has a presence in China, Singapore, Malaysia and Ghana with a combined portfolio spanning about 54 million square feet in gross floor area. Perennial is also a healthcare services owner and operator focused predominantly on China and its healthcare business services include medical, hospital, eldercare and senior housing, and maternal and child health management.

Perennial is a dominant commercial developer with sizeable integrated developments in China, of which two are regional commercial hubs adjacent to the two largest high speed railway stations in the country, being Chengdu East High Speed Railway Integrated Development and Xi'an North High Speed Railway Integrated Development. Other landmark projects in Perennial's portfolio include Beijing Tongzhou Integrated Development, Shenyang Longemont Integrated Development and Zhuhai Hengqin Integrated Development.

In Singapore, Perennial has invested in and manages prime iconic properties located in the Civic District, Central Business District and Orchard Road precinct, such as CHIJMES, Capitol Singapore, AXA Tower, TripleOne Somerset, House of Tan Yeok Nee and Chinatown Point.

**Jointly Issued By:**

**IJM Corporation Berhad (Company Registration: 104131-A) and**

**Perennial Real Estate Holdings Limited (Company Registration: 200210338M)**