

**PRESS RELEASE**

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**KAJ DEVELOPMENT SDN BHD SIGNS RM30 BILLION AGREEMENT WITH POWERCHINA INTERNATIONAL FOR INVESTMENT, DEVELOPMENT AND CONSTRUCTION OF MELAKA GATEWAY**

Kuala Lumpur, 1 September 2016 – The master developer of Melaka Gateway, **KAJ Development Sdn Bhd (“KAJD”)**, today signed a Memorandum of Agreement (“MOA”) with one of China’s biggest corporations, **Powerchina International Group Limited (“Powerchina International”)**. The agreement inked by both parties is valued at RM30.0 billion.

On hand to witness this historic and landmark signing ceremony for both corporations was YB Dato’ Sri Mustapa Mohamed, Minister of the Ministry of International Trade and Industry (MITI), Malaysia; YB Dato’ Sri Liow Tiong Lai, Minister of Transport, Malaysia; YAB Datuk Seri Ir. Haji Idris bin Haji Haron, Chief Minister of Melaka; and YBhg Dato’ Azman Mahmud, CEO of Malaysian Investment Development Authority (MIDA).

Under the agreement in place, KAJD will partner with Powerchina International for the development and construction of three (3) islands which have been earmarked for various tourism, commercial, property and maritime developments. The investments are expected to total RM30.0 billion, within a span of 2 years from the date of this MOA. KAJD will remain as the master developer and project partner with Powerchina International, on all matters leading to the investment, development and construction of Melaka Gateway.

The fourth island at Melaka Gateway, which has been designated as a container and bulk terminal, shipbuilding & ship repair services, a maritime industrial park, will be developed by KAJD together with Guangdong, China and Chief Minister Incorporated (CMI).

Signing for KAJ Development Sdn Bhd was YBhg Dato’ Sri Yahya bin Hamzah, Chairman and YBhg Datuk Michelle Ong, Chief Executive Officer. Powerchina International was represented by Mr Ji Xiaoyong, President, Asia Pacific, together with Mr Ye Haoliang, Vice President, Asia Pacific.

In his speech, YB Dato’ Sri Mustapa said, *“This agreement is another reflection of the confidence by investors in the strong fundamentals of Malaysia’s diversified economy. It is my hope that it will further encourage more investors to look at Melaka as their profitable investment destination.”*

YBhg Datuk Michelle Ong, CEO of KAJD said, *“We are looking at huge economic benefits to the country. This signing ceremony today is our commitment in bringing foreign direct investment to Malaysia, whilst at the same time drawing in technical know-how and expertise from China. Upon completion in 2025, we are expecting to draw in an estimated 2.5 million visitors per annum to Melaka Gateway, and the creation of 40,000 – 45,000 job opportunities. There will be immense trade volume with Melaka Gateway’s port and industrial developments, especially with the special economic zone.”*

Powerchina International has already deployed their technical teams to review the current technical data, carry out initial feasibility studies, consulting and design works at Melaka Gateway. **END.**

*About KAJ Development Sdn Bhd -*

KAJ Development Sdn Bhd ("KAJD") is the master developer of the premier mixed development project at Melaka Gateway. KAJD was incorporated in Malaysia as a private limited company under the Companies Act, 1965 on 5 January 2007. KAJD conceptualised and master-planned this prestigious project in 2013, which was officially launched by the Prime Minister of Malaysia in 2014. As the master developer, the company is fully committed to forge ahead with intensified efforts to ensure its success upon the project's completion by the year 2025. Towards this end, KAJD will collaborate and work with globally renowned property developers and industry players in the respective fields.

*About Melaka Gateway -*

Melaka Gateway is a premier mixed development project by KAJ Development Sdn. Bhd, which comprise of three (3) reclaimed and one (1) natural islands totalling 1,366 acres, set in a strategic and idyllic area of Straits of Malacca, Malaysia. Melaka Gateway was officially launched on 7 February 2014 by the Prime Minister of Malaysia, YAB Dato' Sri Mohd. Najib bin Tun Haji Abdul Razak. It is recognized as a National Project and part of the Economic Transformation Programme (ETP) by the Federal government of Malaysia. Melaka Gateway will bring about a strong economic impact to the state of Melaka and Malaysia, as a world-class centre for integrated tourism, financial, commercial, port and maritime industry activities.

*About Powerchina International Group Limited -*

Powerchina International Group Limited (Powerchina International) is a subsidiary of Power Construction Corporation of China for the integration and group-oriented management of its international business. Powerchina International provides comprehensive and full-range of services from planning, investigation, designing, consulting, civil works construction to M&E installation and manufacturing services in the fields of hydropower, thermal power, new energy and all kinds of infrastructure such as dredging, seaport, airport, road and bridge etc. The business also extends into real estate, investment, finance and O&M services. The company has 160 branches in 101 countries, business presence in 116 countries with the total contract value of projects reaching over USD 100 billion.

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