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18 October 2023

AmBank grants RM450 million financing facility to Tanjung Pinang Development for Andaman Island, Penang

AmBank Group has granted a RM450 million financing facility to Tanjung Pinang Development ("TPD"), a 100% subsidiary of Eastern & Oriental Berhad ("E&O"). This is to facilitate the sustainable development projects of Andaman Island, Penang.

As part of the bank's aim to achieve significant volume in financing this financial year, the bank is now on track currently with a total disbursement of RM1.3 billion following its support in key projects such as Andaman Island. Since the launch of its first project, The Meg in Dec 2021, more than 1,400 units has been launched and another 330 units are expected to be launched in the next year.

Andaman Island has sustainable practices and principles built into its very core. Every building on this urban island has been designed to meet Green Building Certification standards. E&O is working closely with its architects and builders to minimise the use of new raw materials; building materials have also been carefully selected to lower Andaman Island's carbon footprint and improve the lifecycle of materials used.

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“This partnership sets a landmark as we come together to embrace our contribution to reducing our environmental impact and promoting a more sustainable future. We understand that financial institutions play a vital role in channelling capital towards environmentally sustainable projects while encouraging the transition to a greener economy. We are proud to be part of a growing movement with Tanjung Pinang Development in their initiative towards a sustainable and resilient economy. It also complements our long-standing collaboration with the E&O Group, a renowned leader in the development of sustainable and environmentally conscious residential projects in Malaysia. Their exceptional track record in creating green communities aligns perfectly with our commitment to fostering a sustainable future. AmBank Group is confident in our partnership's ability to drive positive change and provide financing solutions that will empower E&O Group to continue their outstanding work in sustainable real estate development,” said **Dato’ Sulaiman Mohd Tahir, Group Chief Executive Officer, AmBank Group.**

Christopher Yap, Managing Director, Business Banking, AmBank Group said, “We are honoured to continue our support towards building sustainable development projects with E&O and TPD and hope to continue to expand opportunities in the coming years and working together with clients who share a common goal with us in building a greener economy. We commend our valued client, E&O and its subsidiary TPD, on their exceptional portfolio of award-winning green developments, exemplifying the pinnacle of ESG excellence. Their commitment to sustainability and innovation not only garners industry



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recognition but also elevates the standards for responsible real estate development. At AmBank Group, we take immense pride in supporting their visionary green initiatives with financing, and we look forward to continued success together in shaping a more sustainable future.”

Datuk Tee Eng Ho, Executive Chairman, Eastern & Oriental Berhad said, “With the continuing support from AmBank, we can realise our vision for Andaman Island Phase 1 which is expected to have a GDV of over RM17 billion and will be developed over a period of 15 years. The entire project is crafted around a unique mixed development concept that prioritises sustainable living, excellent connectivity and community building. That said, we are committed to develop a sustainable development and living. Our work has been recognised with the attainment of the GreenRe Platinum Provisional Certification for the Andaman Island Phase 1 township development project under the township category, being the first in Malaysia. Concurrently, The Meg and Arica, which were launched in December 2021 and March 2023 respectively, have also received the same recognition under the residential category. E&O will strive to launch new developments progressively across the Andaman Island, each meticulously designed to offer the perfect balance between a peaceful island life and an exciting urban lifestyle by integrating green living and community building as the heart of the entire design.”



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About AmBank Group

AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 8,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of more than RM12 billion as at 31 March 2023.

AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, life insurance, family takaful, stock and share broking, futures broking, investment advisory and asset management services in unit trusts and real estate investment trusts.

For more information, please visit www.ambankgroup.com

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About Eastern & Oriental Berhad (东家集团) (“E&O or the “Group”)

Eastern & Oriental Berhad (“E&O”), a listed company on Bursa Malaysia Securities Berhad, 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. Currently in development are The Peak in Damansara Heights and Conlay in Kuala Lumpur city centre.

In Penang, the award-winning Seri Tanjung Pinang (“STP”) development is the island’s first master-planned seafront development that has now become a thriving community to locals as well as expatriates from over 30 nationalities. Following the successful delivery of STP, E&O has gone on to introduce Andaman where its maiden launch in 2022, The Meg, was very well-received, and fully taken up by the first quarter of 2023. E&O introduced Andaman’s latest development, Arica, in March 2023. Andaman’s on-going reclamation project, which will eventually comprise 760 acres, promises to be an urban island just off the coast of Gurney Wharf and STP.

In Johor’s southern development corridor of Iskandar Malaysia, also in development is Avira, a 34-acre intimately sized township development amidst green spaces with clubhouse facilities within Bandar Medini Iskandar that boasts easy accessibility to the Second Link connection to Singapore.

Across the seas, 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.

For more information, please visit www.easternandoriental.com



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