

RADIUM DEVELOPMENT BERHAD EXPANDS STRATEGIC FOOTHOLD IN KUALA LUMPUR'S PRIME PROPERTY MARKET

Proposed Acquisition of 13-acre TOD-Zoned Land in Cheras Set to Drive Long-term Growth

KUALA LUMPUR, MONDAY, 25 NOVEMBER 2024 – Radium Development Berhad (“Radium” or the “Group”) has announced a strategic acquisition that significantly bolsters its position in Kuala Lumpur’s high-growth property market. Through its indirect wholly-owned subsidiary, Radium J Velodrome Sdn Bhd, the Group has entered into a conditional Sale and Purchase Agreement (SPA) to acquire three parcels of contiguous leasehold land in Cheras for RM458 million.

This 13-acre acquisition represents a pivotal move in Radium’s expansion strategy. The land’s prime location within a transit-oriented development (TOD) zone, offering direct connectivity to the MRT Taman Pertama station (merely 100 meters away), positions Radium to capitalise on the growing demand for integrated, well-connected urban developments.

Key Highlights of the Proposed Acquisition:

1. **Strategic Market Positioning:** The acquisition strengthens Radium’s foothold in Kuala Lumpur’s lucrative property market, enhancing its competitive edge in the high-demand TOD segment.
2. **Significant Development Potential:** With a projected Gross Development Value (GDV) of RM2.54 billion, the project promises to be a substantial addition to Radium’s portfolio.
3. **Scalable Growth Opportunity:** The development will increase Radium’s Kuala Lumpur landbank by over 60%, from 20.77 acres to approximately 34 acres, providing a robust pipeline for future growth.
4. **Enhanced Product Mix:** The planned mixed-use development, featuring serviced apartments and commercial spaces, aligns with evolving urban lifestyle trends and diversifies Radium’s portfolio.
5. **Favourable Regulatory Environment:** The approval-in-principle from DBKL for a master development order with a proposed plot ratio of 1:8 indicates strong development potential and reduced regulatory risks.

Radium’s Group Managing Director, Datuk Gary Gan Kah Siong, commented on the strategic rationale: “This proposed acquisition is a cornerstone of our growth strategy, positioning Radium to capture the increasing demand for integrated urban living spaces in Klang Valley. The project’s location and scale offer significant potential for capital appreciation, aligning perfectly with our focus on creating long-term value.”

The transaction, while subject to shareholders' approval as a related party transaction, is expected to contribute positively to the Group's performance in the medium to long term. It leverages Radium's proven track record in developing successful urban projects, including the ongoing Suite Canselor, Residensi Desa Timur, and Residensi Radium Arena developments.

This proposed acquisition positions Radium to benefit from several macro trends:

1. Urbanisation and the growing demand for integrated living spaces.
2. Increasing preference for properties with excellent public transport connectivity.
3. The potential for property value appreciation in well-located TOD zones.

The expanded landbank is expected to drive future revenue growth and enhance Radium's market position in the competitive Kuala Lumpur property development landscape.

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About Radium Development Berhad

Radium Development Berhad is principally involved in property development, hotel services, and the provision of management services. Our core dedication is to fulfil the aspirations of property ownership, encompassing both residential and commercial projects. We cater to diverse segments of society, ranging from affordable housing to luxurious properties, transcending geographical boundaries and market segments. While we focus on Kuala Lumpur as a city-centric developer, our reach extends beyond its borders, accommodating various market demands and statuses.

For more information, please visit <https://www.radiumdevelopment.com/>.

Issued by MNAIR PR Consultancy Sdn. Bhd. on behalf of Radium Development Berhad.

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