SURIAGROUP

PRESS RELEASE

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SURIA CAPITAL AND BEDI SIGN JDA FOR JESSELTON DOCKLANDS 2

Suria Capital Holdings Berhad is pleased to announce the formalisation of a new Joint Development Agreement (JDA) with Jesselton Docklands 2 Sdn Bhd, a joint venture with BEDI Development, for an 11.54-hectare prime parcel within the Kota Kinabalu Port area. The Jesselton Docklands 2 project represents a transformative milestone in the urbanisation of Kota Kinabalu, unlocking Sabah's immense tourism potential and enhancing cruise-related activities in the region.

This agreement follows the earlier JDA signed with Jesselton Docklands 1 Sdn Bhd in June 2024, covering the development of Jesselton Docklands 1 on a 2.543-hectare site adjacent to the new project. Together, Suria Capital and BEDI's landmark initiatives will redefine Kota Kinabalu's skyline and provide a strategic blueprint for Sabah's sustained growth as a premier tourism destination.

"Today's signing marks another milestone in the transformation of Kota Kinabalu's waterfront, setting the stage for the next chapter in our vision of creating a world-class destination. This is more than just a development—it is a powerful catalyst for economic growth, a boost to our tourism infrastructure, and a hallmark of Sabah's promising future in delivering high-end, niche property developments," said Datuk Ng Kiat Min, Group Managing Director of Suria Capital.

The Jesselton Docklands 2 project is a key component of the broader Jesselton Waterfront City master plan. Integrated with essential tourism and commercial elements, it complements iconic landmarks such as Jesselton Quay, the Sabah International Convention Centre, and Kota Kinabalu Convention City. Together, these developments will help realize the vision of Jesselton Waterfront City as an internationally recognised waterfront precinct of distinction. This project further

anchors Suria Capital's commitment to creating a sustainable, world-class urban environment that meets the rising demand for cruise tourism and upscale waterfront living.

"The signing lays the groundwork for our strategic planning and sets key milestones in alignment with the Jesselton Docklands Master Plan, which forms part of the broader Jesselton Waterfront City development. It ensures we proceed in a coordinated and effective manner, with the goal of delivering a profound and lasting impact on Sabah's tourism sector," added Datuk Ng.

Jesselton Docklands 2 is scheduled to commence in 2026, with various parcels to be developed in phases over the next 15 years. Each phase will deliver essential infrastructure and premier attractions, projected to draw millions of visitors annually. Key components will include commercial and residential suites, retail and office spaces, a luxury hotel, an integrated cruise terminal, an international school, and wellness center. The project's timeline will be contingent upon market conditions, the successful completion of each phase, and the performance obligations of both joint venture partners.

Signing on behalf of Suria Capital were Chairman Datuk Hj. Faisyal Bin Datuk Yusof Hamdain Diego and Datuk Ng Kiat Min, while Jesselton Docklands 2 Sdn Bhd was represented by its directors, Mr. Lim Aik Hoe and Mr. Kong Chung Vui.

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