



GDB secures RM135.0 million contract for Ara Damansara mixed development

- *Appointed as principal works contractor by Trans Resources Corporation Sdn Bhd (“TRCSB”) to undertake main builder’s works*
- *New contract adds to order book of RM537 million as at 28 February 2019*

Selangor, Malaysia, 27 March 2019 - Construction services firm **GDB Holdings Berhad** (GDB, GDB 控股有限公司, Bloomberg: GDB:MK, Reuters: GDBH.KL) announced today that it had been appointed as the Principal Works Contractor by TRCSB to undertake main builder’s works, with contract value of RM135.0 million, encompassing architectural, civil and structural, and mechanical and electrical works, for a mixed development located in Ara Damansara, Petaling Jaya.

The first phase of the mixed development, a joint-venture development between Prasarana Malaysia Berhad and ADS Projek Sdn Bhd (“ADS”), comprises two blocks of 18-storey residential serviced apartments on an 8-storey podium which consist of a 7-storey car park (1-storey car park for park and ride) and 1-storey related facility on top of the podium. The mixed development in Ara Damansara is strategically located at the Ara Damansara light-rail transit (LRT) station. TRCSB is the appointed Main Contractor for this project, and both ADS and TRCSB are wholly-owned subsidiaries of TRC Synergy Berhad.

The duration of the contract will be for 30 months, with commencement date on 16 April 2019 and scheduled completion date on 15 October 2021. The contract is expected to contribute positively towards the future earnings of GDB for the duration of the contract.

Prior to this, GDB was also contracted by TRCSB in 2014 to construct two projects for the KL Eco City development, with both projects being delivered ahead of their contractual completion dates.

“Kickstarting 2019 with a significant contract win, especially from a repeat client, testifies to our competitiveness in a challenging environment, and to the client’s confidence in our capabilities as a principal works contractor.

With this new project in hand, GDB has replenished its order book and enhanced its earnings visibility.

Going forward, we endeavor to continue creating value for our customers by delivering projects in a timely manner while adhering to stringent quality and safety standards. We are optimistic that our track record will be a key competitive edge in securing more contracts in this challenging environment.”

Mr. Cheah Ham Cheia (谢汉正)
Managing Director, GDB Holdings Berhad



This contract adds to the Group's order book as at 28 February 2019 of RM537 million, and will provide positive earnings visibility until the fourth quarter of the financial year ending December 2021. The Group's ongoing projects are the AIRA Residence in Damansara Heights and Menara Hap Seng 3 within the Kuala Lumpur city centre.

About GDB Holdings Berhad (www.gdbhb.com.my)

Established since 2013, **GDB** is involved in the implementation of large-scale construction projects, with emphasis on environment, quality, and safety.

GDB is accredited with multiple certifications such as ISO 9001:2015 Quality Management System, ISO 14001:2015 Environmental Management System, and OHSAS 18001:2007 Occupational Health and Safety Management System. **GDB** has also obtained the QLASSIC, CONQUAS, and BuildQAS quality certification for its projects. **GDB** has attained the SHASSIC safety certification for its projects, and has completed the Green 5-S program which is in line with its commitment to safety, health, quality, productivity and the environment. Notably, **GDB** is the first construction company in Malaysia to be certified by Hong Kong 5-S Association Ltd and SIRIM STS in December 2018 for implementing the Construction Green 5S ("CG5S") which consist of the 5S and Lean 5S Programs.

GDB is registered with the Construction Industry Development Board of Malaysia as a Grade G7 contractor, which allows **GDB** to tender for projects with unlimited value in the categories of general building, general civil engineering, and mechanical works. **GDB** also obtained the Sijil Perolehan Kerja Kerajaan as a Grade G7 contractor that enables it to participate in tenders for Government projects with contract value of RM10.0 million and above.

Issued for and on behalf of GDB HOLDINGS BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd.

For media enquiries, please contact:

Ms. Julia Pong julia@aquilas.com.my T: +603- 27111391 / +6012-3909 258

Mr. Tay Tze Yi tayty@aquilas.com.my T: +603-2711 1391 / +6016-3380 555