

Press Release

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SCIB Enters Memorandum of Understanding with PT MRT Jakarta to Explore Transit Oriented Development Partnerships

SCIB and PT MRT Jakarta Unite to Unlock Mutual Benefits in Transit-Oriented Development

KUCHING, SARAWAK, 12 SEPTEMBER 2023 – Industrialised building systems specialist, **Sarawak Consolidated Industries Berhad** ("SCIB" or the "Company"), announced today that it has entered into a Memorandum of Understanding with **PT MRT Jakarta (Perseroda)**. The agreement aims to explore potential partnerships with regards to the development of the Transit Oriented Development Area ("Assessment of Partnership").

Established in 2008, PT MRT Jakarta (Perseroda) is an Indonesian limited liability company specialising in mass rapid transit solutions. The company is strategically located in Central Jakarta and is stepping into this agreement as an experienced player in the field.

"Commenting on the new MOU, **Farchad Husein Mahfud, the Business Development Director of PT MRT Jakarta (Perseroda)** said, 'This partnership with SCIB signifies a momentous step in our collective pursuit to elevate urban living in Jakarta. It brings together our expertise in transit solutions with SCIB's proficiency in infrastructural development, paving the way for mutually beneficial and sustainable urban initiatives.'"

The MOU serves as a platform to outline the guidelines for both parties to conduct discussions, correspondence, and data exchange. The agreement abides by the regulations and laws applicable to this form of partnership. The MOU also lays the groundwork for future cooperation between the parties on key aspects. Among these are conducting studies related to land development in transit-oriented areas in **DKI Jakarta**, engaging in discussions and coordination regarding development study results and land use plans, and working together to realise investments in the project. Fee structures for the project will be determined through mutual discussion and agreed upon in good faith.



Mr. Ku Chong Hong, the Managing Director of SCIB highlighted: "Our engagement with PT MRT Jakarta is more than just a business deal; it's a landmark initiative that exemplifies SCIB's unwavering commitment to forging innovative and mutually beneficial partnerships. This Memorandum of Understanding sets the stage for both SCIB and PT MRT Jakarta to explore and develop strategic collaborations that leverage each other's strengths and expertise. In doing so, we aim to make a meaningful impact on sustainable urban development, particularly in the realm of transit-oriented spaces. By aligning our resources and capabilities, we are confident that this partnership will yield not only financial returns but also create a legacy of value-driven projects for the communities we serve."

As at **11 September 2023**, the share price of SCIB is **RM0.46**, representing a market capitalisation of **RM 294.51 million**.

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ABOUT SARAWAK CONSOLIDATED INDUSTRIES BERHAD

Sarawak Consolidated Industries Berhad ("SCIB") was founded in 1975 and has evolved from a small enterprise into a reputable Group of companies listed on the Main Market of Bursa Malaysia Securities Berhad. Currently, SCIB is operating three factories in Kuching, Sarawak, one factory in the Pending Industrial Estate and two factories in the Demak Laut industrial park.

SCIB is well known for professional management and has long history of innovative ideas and technological advances. Coupled with its wealth of experience and research acquired in more than three decades, SCIB offers its clients in-depth expertise through a combination of technology, efficiency and speed.

For more information, visit scib.com.my.

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