

Lendlease continues progress on Tun Razak Exchange Lifestyle Quarter project in Kuala Lumpur

KUALA LUMPUR, 22 March 2017 – Lendlease has announced that agreements with joint venture partner TRX City Sdn Bhd (TRX City) - an indirect wholly owned subsidiary of the Minister of Finance Inc. Malaysia - to develop the Lifestyle Quarter at Tun Razak Exchange (TRX) in Kuala Lumpur, Malaysia are now unconditional.

The Lifestyle Quarter is a 17-acre mixed-use development comprising six residential towers (TRX Residences), a luxury hotel, park and new city centre retail mall (The Exchange TRX). The project will be developed in stages through a joint venture with Lendlease owning 60% and TRX City owning 40% of the partnership. The estimated development end value is expected to be circa RM8 billion (A\$2.8 billion). Additionally, Lendlease is the Development and Construction Manager for the Lifestyle Quarter project.

“We are excited to be progressing ahead in delivering this new financial district that will be significant for the city of Kuala Lumpur and the Malaysian people.” said Dato’ Azmar Talib, CEO, TRX City.

Lendlease CEO Asia Tony Lombardo said, “The Lifestyle Quarter is one of 12 large-scale urban regeneration projects that Lendlease is currently undertaking, in major cities around the world. We have over 35 years’ local experience in Malaysia and we look forward to combining this with our global expertise to transform the Lifestyle Quarter into a vibrant metropolis.”

The Lifestyle Quarter supports TRX’s vision of creating a world class financial district and Stuart Mendel, Managing Director for the TRX Lifestyle Quarter, believes that Lendlease can transform the area into an exciting destination. He added, “At The Exchange TRX, which is set to be Kuala Lumpur’s premier retail destination, over 25% of the floor area has been pre-leased to three anchor tenants – a new-to-market department store, as well as new concepts in cinema and supermarket. At the residential component, the TRX Residences will define modern luxury city living in an exclusive CBD address.”

Lendlease will work closely with its partner, TRX City in creating this new city destination whilst contributing to the vision of creating a world-class financial and city business district for Malaysia.

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About Lendlease

Lendlease is a leading international property and infrastructure group. We are listed on the Australian Securities Exchange and have approximately 12,000 employees worldwide. Our capabilities span the entire property spectrum – development; investment management; project management & construction and asset & property management – and our expertise covers multiple sectors including commercial, residential, life sciences, retail, hospitality and education.

Significant urban regeneration projects by Lendlease include Barangaroo South and Darling Harbour Live in Sydney, Australia and The International Quarter and Elephant & Castle in London, UK.

Lendlease have operated in Malaysia for over 35 years creating innovative and sustainable property solutions and delivering for our clients, investors and communities. Lendlease has a proven track record of local expertise having completed over 100 projects in Malaysia across a multitude of sectors including the iconic Petronas Twin Towers, Setia City Mall and Pinewood Iskandar Malaysia Studios.

For more information about Lendlease, please visit our website www.lendlease.com