

PRESS RELEASE

Kuala Lumpur-Singapore High Speed Rail to benefit local supply chain *MyHSR Corp partners with MRCB Gamuda and YTL-THP to deliver civil works*

Kuala Lumpur, 3 May 2018: The Kuala Lumpur – Singapore High Speed Rail ('KL-SG HSR') is expected to generate more than 70,000 jobs to deliver the civil works packages, thus creating opportunities for professionals, skilled workers, and students from all over the country to work along the corridor of the 335KM alignment within Malaysia.

In addition, more than 60 civil work packages will result in over 5,000 sub-contract packages opened to local firms which will stimulate the growth of local industries. More than 40% in values of the civil work packages will be allocated to Bumiputera companies.

MyHSR Corporation Sdn Bhd ('MyHSR Corp') appointed Malaysian Resources Corporation Berhad - Gamuda Berhad consortium ('MRCB Gamuda Consortium') and Syarikat Pembinaan Yeoh Tiong Lay Sdn Bhd - TH Properties Sdn Bhd consortium ('YTL-THP') as the Project Delivery Partners ('PDPs') for the northern and southern sections of the alignment respectively. MRCB Gamuda Consortium's HSR expert consultant is CH2M Services Sdn Bhd while YTL-THP's HSR expert consultants are Systra S.A. and AECOM Perunding Sdn Bhd. The PDPs will not only ensure successful delivery of the KL-SG HSR project civil works on time and budget but at the same, build the local supply chain and human capital for the HSR industry.

"MyHSR Corp supports the push for localisation and has at the start of this procurement process emphasised the importance of local players in the project. However, given that HSR is new in Malaysia, we have also asked our local players to partner with HSR expertise globally to ensure that we build a safe and efficient HSR," said Dato' Mohd Nur Ismal bin Mohamed Kamal, CEO of MyHSR Corp. "Opportunities for Malaysian contractors are plenty in these civil work packages ranging from advisory, engineering and design, certification, testing and commissioning. Keeping the job pipeline local will in turn contribute directly to the Malaysian economy," he added.

The PDPs will be responsible for designing and delivering the civil works for the KL-SG HSR project involving approximately 335 KM, which spans across two Federal Territories and four states.

MRCB Gamuda Consortium will be responsible for the northern portion of the alignment from Kuala Lumpur to the south side of Melaka Station while YTL-THP has been designated with the southern portion from the south side of Melaka Station up to the international boundary.

“The KL-SG HSR project will be transformative for businesses, including those outside the customary rail supply chain. We are committed to delivering the project with a focus on sustainability, and creating new education, training, and R&D opportunities. We expect the southern alignment contracts to be awarded mainly to local companies, impacting SMEs in sectors as diverse as construction and manufacturing to communications and digital technologies,” said Dato' Sri Azmi Abdul Aziz, Chief Executive Officer of YTL-THP.

“The new rail connection will create socio-economic benefits in terms of enhanced competitiveness, productivity and skill sets for our country. The services industry, namely finance, education, tourism, and health are among the sectors that will experience greater demand. In addition, constructing the civil works for HSR will require a workforce equipped with knowledge relevant to Industry 4.0 and in this regard, our people will be upskilled on the use of technological tools to ensure the efficient delivery of this project. Digital upskilling will in turn increase their marketability and employability which will position them on the path to higher income for better quality of life. Local contractors will also build on their expertise as they work on this monumental rail link that is set to strengthen Malaysia’s position as a leading economic powerhouse,” said Dato’ Haji Azmi bin Mat Nor, Director of MRCB Gamuda Consortium.

Both PDPs are committed to ensure local skilled workers and engineers are developed and employed throughout the respective states along the HSR corridor during the construction phase.

Correspondingly, the project will enable local engineers and graduates the opportunity to upskill and gain experience in the HSR industry as plans are in progress to source engineers from various local universities throughout the country, with special focus on the seven cities.

Dividing the scope of works according to northern and southern packages will ensure that civil works are completed on time and within budget. In addition, the two consortia will provide a wider pool of resources and expertise necessary to deliver the massive project.

RM 209 billion is estimated in Gross National Income (‘GNI’) contribution based on spill over effects in the rail and supporting industries as a result of developing HSR capabilities in 2035. Based on existing strength of local rail companies, there would be opportunities in: infrastructure planning, project management and civil works (end-to-end activities); installation, testing and commissioning.

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About the Kuala Lumpur-Singapore High Speed Rail

The Kuala Lumpur-Singapore HSR is a strategic project between the Governments of Malaysia and Singapore that aims to facilitate a 90-minute travel time between Kuala Lumpur and Singapore. The project is expected to enhance business linkages and bring the people of both countries closer together. The iconic project includes domestic services within Malaysia that will improve intercity connectivity and promote economic agglomeration under the Socio-economic Development Programme (“SEDP”) intended to benefit local communities along the corridor.

The Governments of both countries signed a Bilateral Agreement on 13 December 2016, which captured the key points of agreement on the project, including the technical parameters, commercial model, customs, immigration and quarantine clearance, safety and security matters, regulatory framework and project management approach. MRCB Gamuda Consortium and YTL-THP have been appointed on 2 May 2018 as the Project Delivery Partners for the construction of civil works in Malaysia.

Eight stations are currently planned for the Kuala Lumpur–Singapore HSR: Bandar Malaysia, Sepang-Putrajaya, Seremban, Melaka, Muar, Batu Pahat and Iskandar Puteri stations in Malaysia and the Jurong East station in Singapore, with operations of the KL-SG HSR service between Kuala Lumpur and Singapore targeted for commencement by 31 December 2026.

About MyHSR Corporation

MyHSR Corp is a company incorporated in 2015, wholly owned by the Minister of Finance Incorporated. As the Government of Malaysia’s project delivery vehicle for the Kuala Lumpur - Singapore HSR project, MyHSR Corp is responsible for the development and implementation of the project.

About MRCB Gamuda Consortium

MRCB Gamuda Consortium is the Project Delivery Partner (PDP) for construction of civil works for the northern alignment of Kuala Lumpur-Singapore HSR. The partnership between MRCB Berhad and Gamuda Berhad is built on a combined 70-year track record with specialised expertise in engineering and construction, showcased in numerous large-scale developments including KL Sentral, the country’s first and largest Transit Oriented Development, the Northern Electrified Double Track Project (EDTP) and Malaysia’s first Mass Rapid Transit (MRT). The track record of both public listed companies also covers transport master-planning, turnkey design and build, concessions and property development in Malaysia and abroad.

About YTL THP JV

YTL THP JV Sdn Bhd, a joint venture between Syarikat Pembinaan Yeoh Tiong Lay Sdn Bhd (SPYTL) and TH Properties Sdn Bhd (THP), is the PDP for construction of civil works for the southern alignment of Kuala Lumpur-Singapore HSR. SPYTL is a wholly-owned subsidiary and the flagship construction arm of YTL Corporation Berhad, an integrated infrastructure

developer with international operations spanning three continents, and one of the largest companies listed on Bursa Malaysia Securities Berhad. THP is an active integrated property development, construction and facilities management group with projects across Malaysia. It is wholly owned by Lembaga Tabung Haji, a statutory body managing pilgrims funds in Malaysia. YTL Corp and Tabung Haji have a long standing partnership and own stakes in Express Rail Link Sdn Bhd, which owns and operates the high-speed 57-kilometre KLIA Ekspres and KLIA Transit services between KL Sentral Station and KLIA

For media enquiries, please contact:

MyHSR Corporation Sdn Bhd:

Corporate Communications Department

Tel: +603-2718 4345

Email: communications@myhsr.com.my

MRCB Gamuda Consortium:

Corporate Communications

Email: gcc@gamuda.com.my

YTL THP JV Sdn Bhd

Corporate Communications

Email: communications@ytlthp.com