



MEDIA RELEASE

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BINA DARULAMAN BERHAD SIGNS INDICATIVE TERM SHEET WITH LEADING EUROPEAN RETAILERS FOR MANAGEMENT OF LANGKAWI DESIGNER PREMIUM OUTLET

Bina Darulaman Berhad's ("BDB") subsidiary, BDBMBI Langkawi Ventures Sdn Bhd ("BDBMBI"), has signed an indicative term sheet for a Master Tenancy-cum-Operator Agreement with KS London Time Trading Retail (M) Sdn Bhd ("London Time") to operate Langkawi Designer Premium Outlet ("LDPO"). The indicative term sheet is subject to mutual acceptance by both parties and is targeted to be finalised by the first quarter of 2022.

This term sheet will see the appointment of two leading European designer outlet shopping operators who will bring their expertise and track record in operating premier retail centres to LDPO which is owned by BDBMBI. European retailers McArthurGlen UK Ltd ("McArthurGlen") and Unibail-Rodamco-Westfield ("URW") will collaborate with London Time to run LDPO which is expected to start operations in the third quarter of 2023. London Time, in partnership with McArthurGlen and URW, will be the Master Tenant and manage LDPO for a period of 25 years.

The appointment of LDPO's partners marks a significant milestone in BDB's strategic objective in creating a new lifestyle and retail offering that will further strengthen Langkawi's global reputation as a premier tourism destination. The agreement also locks in the Gross Rental Value due to BDBMBI over the 25-year tenancy period estimated at over RM790 million, minimises operational and financial exposure to BDBMBI and ensures the operational and marketing success of LDPO through the appointment of two highly successful high-end designer outlet shopping operators.

Conceptualised and developed by BDB, LDPO will be Langkawi's first dedicated premium retail and lifestyle centre offering 183 retail, fashion, luxury and F&B brands spread over 451,000 square feet of rentable area. LDPO is strategically located directly opposite Langkawi International Airport, the key gateway for domestic and international visitors to Langkawi.

UK-based McArthurGlen was selected as an operations partner based on their track record as a pioneer in designer outlet retailing in Europe and Canada. It operates over 7.5 million square feet of designer retail space in 26 centres in 10 countries, namely, Italy, France, the UK, Germany, the Netherlands, Spain, Belgium, Austria, Greece and Canada. Its retail centres welcome over 90 million visitors every year.

Based in France, URW is a premier global developer and operator of flagship destinations, with 86 shopping centres, including 53 flagships, in two continents and 12 countries. As of June 30, 2021, URW operates a portfolio valued at €55.0 billion and has a development pipeline of €3.8 billion.

ABOUT BINA DARULAMAN BERHAD (BDB)

Bina Darulaman Berhad (BDB) was established on 7 February 1995 and is listed on Bursa Malaysia (Malaysian Stock Exchange). BDB is an investment company that is responsible for township development, building works, road, quarry and golf course construction as well as the hospitality industry through its subsidiaries known as BDB Land Sdn Bhd, Kedah Holding Sdn Bhd, BDB Synergy Sdn Bhd, BDB Infra Sdn Bhd and BDB Leisure Sdn Bhd.

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