



PRESS RELEASE

BINA DARULAMAN BERHAD VENTURES INTO THE SILVER ECONOMY WITH ELDER CARE SERVICES IN LANGKAWI

KUALA LUMPUR, 8 AUGUST 2024 – Bina Darulaman Berhad (BDB) is excited to announce its strategic move into the silver economy through a new venture dedicated to providing a wide spectrum of elder care services. In collaboration with the Seterra Group, this joint effort is to help address the growing need for elder care in Malaysia.

Malaysia, like many other countries, is experiencing a significant demographic shift towards an ageing population. With people living longer and birth rates declining, projections indicate that proportion of Malaysians aged 65 and over is set to rise from around 8% currently to an anticipated 14% by 2043.

And a recent World Bank study postulates that transition from ageing to super-aged society will take only around 36 years, granting Malaysia the status of a "super-aged nation." by 2056 with 20% of our population exceeding the age of 65.

As Malaysia approaches this demographic transition, the demand on our care economy will intensify. "We recognize the urgent need for enhanced healthcare services, assisted living facilities, and age-friendly infrastructure. While these challenges are significant, they also present tremendous opportunities for innovation and growth in elder care services. BDB plans to play an active part in exploring the innovation and contributing growth in this sector," said Bina Darulaman Berhad Executive Director, Raja Shahreen Raja Othman in his plenary address at the Seterra Dialogue (SEDIA) 2024.

The care economy in Malaysia faces challenges due to limited infrastructure and resources. Issues such as limited access to quality healthcare, financial insecurity, and social isolation need to be addressed comprehensively to enhance elder care services.

In his speech, Raja Shahreen said that BDB is committed to revolutionising the care economy by focusing on infrastructure development, human capital investment, and technological innovation. "We are engaging with stakeholders, including government bodies, private sector companies, NGOs, and international investors, to drive this transformation," he added.

BDB and Seterra Group, are planning to set up a well- structured long-term care establishment called the **Aman Seterra Sanctuary** in Langkawi. This project embodies BDB's vision of creating a world-class retirement and senior living village that sets new standards for elder care. The Aman Seterra Sanctuary aims to provide

a holistic and inclusive environment for seniors, offering services from independent living to assisted living and specialised care.

The Aman Seterra Sanctuary promises an oasis of serenity and top-tier care with spacious unit meticulously designed to ensure accessibility and unparalleled comfort. It also offers round-the-clock Caregiver Services, complete with a full board of nutritious meals, catering to every need of the residence with compassion and expertise.

From specialised Geriatrics Medical care to comprehensive support for dementia and palliative care, Aman Seterra Sanctuary prioritize holistic well-being. Leveraging advanced healthcare technologies and smart home solutions, it will provide personalised care services that elevate the quality of life for the residents. The Aman Seterra Sanctuary does not just offer care but assures peace of mind, dignity, and a nurturing environment where every residents feel valued and respected.

This venture is expected to generate significant economic benefits, including job creation in the care sector, boosting local economies, and attracting foreign investments. Socially, the project aims to improve the quality of life for seniors, reduce the burden on families and caregivers, and promote social inclusion and community engagement.

“Strategic investments are crucial for transforming Malaysia's care economy. BDB's Langkawi project is a significant step towards achieving this goal and serves as a model for future initiatives. We can create a care economy that meets the needs of our ageing population and sets new standards for elder care,” Raja Shahreen concluded.

Those who are interested to register interest in the Aman Seterra Sanctuary can head on to amanseterra.bdb.com.my

ABOUT BINA DARULAMAN BERHAD

Bina Darulaman Berhad (BDB) was established on 7 February 1995 and is listed on the MainBoard of Bursa Malaysia Securities Berhad. BDB is an investment holding company that is responsible for township development, construction, road building, quarrying, leisure and renewable energy via its subsidiaries in Kedah, namely, BDB Land Sdn Bhd, Kedah Holding Sdn Bhd, BDB Synergy Sdn Bhd, BDB Infra Sdn Bhd, BDB Leisure Sdn Bhd and BDB Energy Sdn Bhd.

Presently, BDB plans to expand its businesses and look into new businesses to become a more diversified group.

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