

SKYWORLD DEVELOPMENT SIGNS MOU FOR SECOND PROJECT IN VIETNAM

KUALA LUMPUR, 30 August 2024 – SkyWorld Development Berhad (“SkyWorld Development” or the “Company”), an urban property developer, today announced a second venture in Vietnam through its wholly-owned subsidiary SkyWorld Development (Vietnam) Company Limited (“SkyWorld Vietnam”).

SkyWorld Vietnam has entered into a memorandum of understanding (“MOU”) with SkyVenue Land Group Joint Stock Company (“SkyVenue”), SkyBridge Company Limited (“SkyBridge”) and the shareholders of SkyVenue to jointly develop the remaining plots of the Guocoland Commercial Complex project in Thuan An City, Binh Duong Province, Vietnam. The collaboration entails the acquisition of up to 49% of SkyVenue shares from its shareholders. Upon the completion of the due diligence, SkyWorld Vietnam shall decide on whether to proceed with the collaboration.

Under the MOU, SkyWorld Vietnam will co-develop two residential plots, along with a mixed-use tower and a hotel/serviced apartment complex on two additional plots (“the Project”). SkyBridge, legally owned by SkyVenue, has been duly registered to implement the Project and has already secured the land use rights.

Located in a prime area of Binh Duong, within 1 km radius of AEON Mall and major industrial parks like Vietnam Singapore Industrial Park, the Project is one of the few fully converted residential land parcels available on the market. The plots are also aligned with the requirements of the new Land Law 2024 in Vietnam. With the masterplan expected to be approved by the fourth quarter of 2024, SkyWorld Vietnam is poised to launch the development swiftly.

Commenting on the MOU, SkyWorld Development Founder and Non-Independent Executive Chairman Datuk Seri Ng Thien Phing said, “As our first foray out of the country, our team diligently navigated the Vietnamese market, and this project reflects our ability to leverage opportunities in this promising region. Our focus remains on delivering exceptional value through innovative design and sustainable practices.”

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Datuk Seri Ng added, “Moving forward, we aim to build strong, lasting relationships with local partners and stakeholders. Collaboration and mutual respect will be at the core of our operations, ensuring that we make a significant, positive impact. We look forward to sharing our progress and achievements as we bring this project to fruition.”

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About SkyWorld Development Berhad

Founded on one single vision – ‘Always Best City Developer’ with the purpose of ‘Make Living Better’, SkyWorld Development Berhad (“SkyWorld”) is an urban property developer with a proven track record for delivering innovative and quality craftsmanship for the city communities. With a focus on the development of high-rise residential and commercial as well as affordable properties, its on-going and planned developments are strategically located within Kuala Lumpur.

Staying true to its brand promise “YOU CAN NOW OWN A QUALITY HOME AND LIVING”, SkyWorld is about nurturing a lifelong commitment to excellence in a sustainable ecosystem for generations of now and beyond.

For more information, please visit www.skyworld.my

Issued by Imej Jiwa Sdn Bhd on behalf of SkyWorld Development Berhad

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