

SKYWORLD DEVELOPMENT MARKS FORAY INTO PREMIUM DEVELOPMENT WITH RM110 MILLION MONT KIARA LAND DEAL

KUALA LUMPUR, 16 April 2025 – SkyWorld Development Berhad (“SkyWorld Development” or the “Company”), an urban property developer, has entered into a sale and purchase agreement with M S Tan Corporation Sdn Bhd to acquire a freehold land parcel in Kuala Lumpur through its wholly-owned subsidiary company, Rimba Maju Realiti Sdn Bhd (“RMRSB”) for a purchase consideration of RM110.0 million. RMRSB plans to develop a high-end residential development on the land, offering an exclusive living environment with modern amenities.

The land, measuring 3.032 acres, is purchased on a “as is where is” basis free from all encumbrances with vacant possession. Strategically located along Jalan Kiara, approximately 200 metres away from the Mont Kiara International School, it lies within a highly sought after residential and commercial hub, renowned for its upscale condominiums and strong expatriate communities. Additionally, the land is close to major retail and lifestyle destinations, including 1 Mont Kiara Mall, Solaris Mont Kiara and Publika Shopping Gallery, offering a diverse range of dining, entertainment, and shopping options.

The acquisition, expected to be completed within 9 months from date of sale and purchase agreement, will be funded through a combination of internally generated funds, proceeds from the initial public offering back in 2023 and/or bank borrowings.

Commenting on the acquisition, SkyWorld Development Chief Executive Officer Lee Chee Seng said, “This acquisition aligns with our strategic focus to grow our urban development footprint and diversify our product offerings. It marks SkyWorld Development’s entry into the premium segment, complementing our affordable SkyAwani and mid-range SkySignature series. The land’s prime location in Mont Kiara—coupled with its scarcity—makes it ideal for high-end residential development with strong potential for capital appreciation and sustained market demand.”

He further added, “We are committed to maintaining a robust development pipeline and strengthening our land bank through strategic acquisitions. This latest move not only supports our long-term growth but also positions us to capitalise on Klang Valley’s evolving demand for quality urban living.”

With this addition, SkyWorld Development’s total land bank now stands at 254.75 acres, including 253.47 acres in Malaysia. While expanding into growth markets such as Penang, SkyWorld Development continues to anchor its operations in Kuala Lumpur—its core market and operational base—as part of its vision to be the *‘Always Best City Developer’*.



About SkyWorld Development Berhad

Founded on one single vision – ‘Always Best City Developer’ with the purpose of ‘Make Living Better’, SkyWorld Development Berhad (“SkyWorld Development”) 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 FT Kuala Lumpur and soon, Penang.

SkyWorld Development has garnered prestigious accolades, including being a two-time proud Gold winner of FIABCI World Prix d’Excellence Awards in the Affordable Housing category, a three-time

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winner of The Edge Malaysia Affordable Urban Housing Excellence Award, and a five-time recipient of the Kincentric Best Employer in Malaysia.

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

For more information, please visit www.skyworld.my.

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

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