

## **PRESS RELEASE**

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**For Immediate Release**

### **Prime Minister of Malaysia officiates Ground Breaking for Bukit Bintang City Centre & Mitsui Shopping Park LaLaport KL Commencement of works officially begins for the project and retail mall component**

**Kuala Lumpur:** Bukit Bintang City Centre (BBCC) moved a step closer to realising its vision of becoming Kuala Lumpur's new icon with the ground-breaking ceremony for the commencement of works for the development and the retail mall held concurrently today.

BBCC and Mitsui Shopping Park LaLaport KL (LaLaport KL) officially enter the construction stage with today's groundbreaking by Prime Minister Dato' Sri Mohd Najib bin Tun Haji Abdul Razak.

In October last year, BBCC entered into a joint-venture (JV) with Mitsui Fudosan Asia for the establishment, ownership, management and operation of a joint-venture company, MFBBCC Retail Mall Sdn Bhd (JVCo) that will own and operate the estimated RM1.6 billion Retail Mall at BBCC. The agreement sees Mitsui Fudosan Asia owning 50% of the shares in the JVCo with the remaining 50% owned by the shareholders of BBCC Development Sdn Bhd namely UDA Holdings Berhad, Eco World Development Group Berhad and the Employees Provident Fund Board.

IJM Construction Sdn Bhd is appointed the design and construction contractor while Studio Taku Shimizu Inc of Japan is involved in the environmental design of LaLaport KL.

The development of BBCC is an integral part of the Government's Economic Transformation Programme (ETP) for Greater KL/Klang Valley to act as a key driver of economic growth to propel the country's economy further. BBCC's masterplan aspires to bring back Bukit Bintang's former vibrancy – its past culture, arts and live entertainment during its heydays will be creatively recrafted to merge with modern-day office, commercial and residential amenities that will transform BBCC into a vibrant integrated development living up to its tagline of '*Where Life is Spectacular*'.

The partnership with Mitsui Fudosan Asia reflects the best of Malaysian ingenuity working hand-in-hand with international expertise to offer the highest quality living, working and business environment in line with the nation's ambitions for Kuala Lumpur to be a truly world-class city.

The retail mall will be the first LaLaport branded shopping mall in Southeast Asia and is positioned to be Mitsui Fudosan Asia's flagship project in the region scheduled to open in 2021. This LaLaport will have over 300 stores with a net lettable area of 0.9 million square feet. Mitsui Fudosan Asia will be inviting new to market tenants both from Japan and abroad, and will propose a new urban lifestyle to the people of Kuala Lumpur through concepts including culture, hobby, and education.

Mitsui Fudosan Asia as the development manager of the retail mall will lead its development, leasing and operations leveraging on its extensive experience and expertise cultivated in managing LaLaport assets and various retail projects in Japan and in overseas such as China, Taiwan and Malaysia.

The retail mix of the mall will be differentiated through as strong mix of Japanese and international restaurants and specialty stores which will be actively recruited to launch their first establishments in the country to complement highly popular local Malaysian brands in the areas of fashion, food and entertainment.

BBCC will also ensure that the mall is easily accessible with 3 tunnels bringing shoppers directly into the underground parking with approximately 2,400 carparks for the retail mall and about 2,000 bays for other commercial components. BBCC will build a new transit hub to provide direct access to the existing Hang Tuah LRT and Monorail stations which are in front of the development and also to connect to the Merdeka PNB 118 MRT station which will be opening soon.

“We are very pleased that the joint effort of UDA Holdings Berhad, Eco World Development Group Berhad and the Employees Provident Fund (EPF) to develop this iconic site has also succeeded in attracting major global companies such as Mitsui Fudosan Asia and Sony Music Japan to co-invest in this exciting project.

We are extremely delighted to have formed a joint-venture partnership between Mitsui Fudosan Asia and the shareholders of BBCC to develop the RM 1.6 billion Mitsui Shopping Park LaLaport KL. This 1.4 million square feet retail mall will be the flagship commercial component in BBCC and it gives us great joy to celebrate the ground breaking for LaLaport KL in our joint ceremony today,” said Datuk Seri Dr Mohd Shafei Abdullah, Chairman of UDA Holdings Bhd and BBCC Development Sdn Bhd

“Our development concept for shopping malls is “Growing together”. Shopping malls are not just a place to purchase the daily necessities, but for discoveries and new experiences,” said Mr Akihiko Funaoka, Executive Managing Officer of Mitsui Fudosan Co., Limited.

“The year of 2017 is a commemorative year marking the 60<sup>th</sup> year of diplomatic relationship between Malaysia and Japan. BBCC is the joint venture project by great players of both countries. We are confident that this Project will enhance the friendship between the two countries,” added Mr Funaoka.

The LaLaport KL retail facility is further complemented by the Entertainment Hub which will feature a first-of-its-kind Zepp Kuala Lumpur concert Hall. This 2,500 capacity concert hall will boast state-of-the-art sound, visual and lighting technology, synonymous with the Sony Music Entertainment brand.

In Japan, Zepp currently operates 6 concert halls in 5 major cities, with new halls opening in Fukuoka in 2018 and Yokohama in 2020. Their halls regularly host top international artistes and music legends.

Zepp is now expanding into the South East Asian market with new venues in confirmed cities such as Kuala Lumpur, Singapore and Taipei as well as future sites being sourced in Jakarta and other ASEAN capitals.

The Entertainment Hub will also be home to the unique concept of the Malaysia Grand Bazaar (**MGB**), which is set to become an amazing tourist destination with a truly Malaysian flavour unlike anything we have seen before. Its specially curated internal environment with heritage-inspired architecture will be complemented by carefully choreographed seasonal cultural performances and interactive arts and craft demonstration for visitors to participate.

With today's groundbreaking ceremony, BBCC is off to a flying start to become the nucleus of growth for Greater Kuala Lumpur. The development was also recently recognised at the StarProperty.my Awards 2017 which was organized by StarProperty.my honoring developers that build sustainable and better living environment. BBCC was accorded two awards – the **Just Walk Award** for its transit-oriented development initiatives which addresses the future of urban living and the **Wow Developments Award** which honours BBCC for its iconic concept and architecture.

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#### **Note for editors:**

#### **About Bukit Bintang City Centre (BBCC)**

BBCC which sits on 19.4 acres of land will have a total gross build-up area of 6.7 million square feet with a GDV of RM8.7 billion. The masterplan comprises a Retail mall, an Entertainment Hub, 5 blocks of serviced apartments, a 4-star hotel, 2 blocks of Strata offices and an 80 storey 3-in-1 signature tower housing corporate offices, a 5-star hotel and luxury residences.

Phase One, scheduled to be completed by December 2020 will consist of the Retail mall, the Entertainment Hub, the 4-star hotel, one Strata Office and 2 blocks of serviced apartments. These components account 50% of the total built up area of BBCC.

Since its official launch in December 2016, BBCC has enjoyed positive market response for the Serviced Apartments comprising 393 units and the Strata Office comprising 341 units. More launches have been planned for the second half of this year.

#### **About Mitsui Fudosan**

Mitsui Fudosan is Japan's largest comprehensive real estate developer, focused on developing, leasing, selling, and managing a diverse portfolio in various asset categories including retail, office, residence, hotel, logistic, amongst others.



The Mitsui Fudosan Group has positioned overseas business as one of its growth areas. Under the Group’s “Innovation 2017 Stage II” medium-term business plan through fiscal 2017, announced in May 2015, the Group is planning to execute investments of approx. ¥550 billion in Europe, the Americas and Asia over a period of three years from 2015 to 2017.

In Asia, Mitsui Fudosan opened Shanjing Outlet Plaza Ningbo in China in 2011, Mitsui Outlet Park KLIA Sepang in Malaysia on May 2015, followed by and Mitsui Outlet Park Linkou in Taiwan on January 2016.

In 2018, the Company plans to open Mitsui Outlet Park Taichung Port (tentative name), followed in 2020 by Mitsui Shopping Park LaLaport Shanghai Jinqiao (tentative Name) and in 2021 by Mitsui Shopping Park LaLaport Nangang (tentative name) in Taiwan. Mitsui Fudosan is also engaged in the housing business in China, Malaysia, Singapore, Thailand, and Indonesia, and is expanding development projects in Asia.

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