



YTL Land & Development Berhad

(Company No: 1116-M)

PRESS RELEASE

For Immediate Release

SHOREFRONT PENANG FINAL RELEASE SOLD OUT IN RECORD TIME AT RECORD PRICES

George Town, Penang – 16 May 2015: The final release of Shorefront by YTL Land registered another sell-out over the weekend, mirroring the overwhelming success of its first release earlier in February this year. The last block was 100% sold within two hours of sale.

The last block of Shorefront comprises 45 units with sizes ranging from 1,400 sq ft to 2,600 sq ft. Prices start from RM1,300.00 per sq ft to a record high of RM2,100.00 per sq ft. The pick of the crop are limited premium units with a direct sea frontage that open up to inspiring, breathtaking ocean views. Prices start from RM3.6 million for these highly-coveted units.

"At RM2,100.00 per sq ft, this is a new record price for the upmarket luxury lifestyle segment in Penang. This new benchmark reflects a strong demand for quality homes in a premium location, and is a very positive sign for the market which had been slowing down under a subdued economic climate. This is also fantastic news for Penang which has always been highly favoured as an investment destination among discerning investors and high net worth individuals," said Dato' Yeoh Seok Kian, Executive Director of YTL Land & Development Berhad.

By 5.30 am, a queue had already started to form outside the sales gallery - comprising repeat purchasers, registrants who missed out on the first release, and those eyeing this last block. Noting the urgency of this final opportunity, purchasers flew in all the way from Bangkok, Hong Kong and Singapore to personally select their units. According to bankers present during the first and final release, Penang has not seen queues like this in the last few years.

"It's amazing to witness the way the market responded to our Shorefront project, a niche upmarket, low rise and low density development right in the heart of George Town and neighbouring the historic E&O Hotel. We strongly believe in innovation and invested heavily in our concept and design to compliment Shorefront's unrivalled location - a landmark seafront address within this unique heritage zone in Penang's capital city. Having come this far, we are truly encouraged by the new benchmarks set today and the strong support of our purchasers. We thank each of them for believing in our YTL brand promise," added Dato' Yeoh.

Shorefront provides purchasers and investors alike with a rare and exceptional opportunity to live a luxury lifestyle in one of George Town's last seafront locations. Construction activities have achieved 35% completion, and completion is slated for 2017.

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SHOREFRONT, PENANG

Key Data

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| Developer | Shorefront Development Sdn Bhd (formerly known as PDC Heritage Hotel Sdn Bhd) |
| Location | Lebuh Farquhar, George Town, Penang (Adjacent to E&O Hotel) |
| Development type | Residential (Low-rise Condominium) |
| Site area | 3 acres |
| Land tenure | Freehold |
| No. of blocks | 3 blocks (5-storey) with basement car park |
| No. of units | 115 |
| Built-up area | From 1,400 sq. ft. to 3,400 sq. ft. Single floor units range 1,400 – 2,400 sq. ft. Duplexes range 3,000 – 3,400 sq. ft. Selected units with sky terrace of 1,000 – 1,600 sq. ft. or garden space of 58 – 900 sq. ft. |
| Architect | RT+Q Architects Pte Ltd, Singapore (www.rtnq.com) |

Project Brief

Shorefront takes inspiration from the open sea plus a nostalgic streak of Penang's old world charm - its culture, heritage and history. Located in George Town, Penang's famed UNESCO World Heritage Site, the development site borders the Straits of Malacca and neighbours the historic E&O Hotel. Yet it is just minutes away from the city lights. Its tagline - "where the city meets the sea", encapsulates the ethos of this exclusive development.

This is one of the last remaining sea-fronting locations within Penang's unique heritage. (George Town, feted as Malaysia's UNESCO World Heritage Site in 2008 is a showcase of an exceptional range of heritage buildings from different eras, art and culture co-existing alongside modern development.)

Standing at only 5 storeys tall, Shorefront offers low-rise condominium units with exciting options which offer generous interior spaces and innovative layout designs. This is a low density development comprising only 115 exclusive units (4 duplex units and 111 single level units). It offers only 2 units per floor, each with a private lift lobby.

Its seafront living concept uniquely infuses contemporary luxury with the legacy of colonial era architecture. Unobstructed open balconies take in breathtaking views and pleasing breezes. Ground floor units come with private gardens. Units on the highest levels feature rooftop terraces.

All three blocks in the development are positioned strategically to take full advantage of the highly coveted prime sea front. Not content with just having the sea as a view, each unit enjoys unique vantage points that offer a piece of the action - unsurpassing views of the straits, comforts of the landscaped gardens and calming effects of the water features which carry a seamless continuation of the sea into the development. A clubhouse provides facilities for relaxing pastimes and recreational experience.