



## JOINT MEDIA RELEASE

### **MBSB BANK SIGNS MOU WITH 59 INC TO FINANCE SUSTAINABLE MIXED-DEVELOPMENT PROJECT**

**PETALING JAYA, 16 January 2023** – MBSB Bank Berhad ('MBSB Bank') entered into a Memorandum of Understanding (MoU) with 59 Inc Sdn Bhd ('59 Inc'), a joint venture property development company owned by TH Properties Sdn Bhd ('TH Prop') and Malaysian Resources Corporation Berhad ('MRCB') on 15 January 2023.

The signing was held during the groundbreaking ceremony at Kota Semarak Galleria, Kuala Lumpur. MBSB Bank will be offering property and bridging financing for the first phase of Kota Semarak, a sustainable mixed development project, comprising of residences and commercial spaces with a gross development value of RM850 million. The project is earmarked to be completed in 2027.

Kota Semarak will also be equipped with electric vehicle charging station, solid waste management system and rainwater harvesting which are aligned with MBSB Bank's effort in championing United Nations Sustainable Development Goals (UNSDG).

According to MBSB Bank's Head of Corporate Banking Division, Noor Hanim Ahmad Kushairi, "As an Islamic financial institution, we understand the importance of implementing sustainable framework in our organisation which is why we offer green financing to reduce the adverse impact of climate change. For last year alone, we have approved over half a billion ringgit in green financing, to both SMEs and large corporate clients."

Meanwhile, TH Properties Group Chief Executive Officer and 59 Inc Director, Azman Haji Ibrahim commented, “We aim to use Kota Semarak as a springboard to a long-term plan of providing a more environmentally friendly and sustainable living environment in our projects. We realised the importance of minimising our ecological footprint and aligning our practices with the Sustainable Development Goals of the United Nations, especially in the wake of COVID-19 pandemic.”

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**About TH Properties Sdn Bhd**

TH Properties is wholly owned by Lembaga Tabung Haji, with core business areas of property development, construction, project management, and facilities management. The Group’s signature property development is the 5,119-acre Bandar Enstek, located close to the KL International Airport. With over 1,784 homes built and delivered, Bandar Enstek is now a thriving community. Techpark@enstek has also been accredited with HALMAS (Halal Park) status and is now the country’s leading biotechnology industry hub. The Group has completed building and infrastructure projects above RM1 billion in value, while its asset and facilities management segment is currently managing approximately 4 million sq. ft. of office space. The Group has also assisted Lembaga Tabung Haji in managing the development of the latter’s operational facilities and investment properties, from inception and conceptualisation to design, construction, completion and maintenance.

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**About MBSB Bank Berhad**

MBSB Bank Berhad (MBSB Bank), a full-fledged Islamic Bank in Malaysia provides shariah compliant banking facilities to retail, SME and corporate customers. In addition to its comprehensive list of financing products, MBSB Bank, through its digital capabilities, extends its distribution channels through online services such as mobile banking and virtual branch. The bank also offers industry standard products such as the MBSB Bank e-wallet, which is the country’s first shariah compliant e-wallet. Simultaneously, MBSB Bank aims to bring positive and sustainable impact to the economy, community and the environment by adopting United Nations Sustainable Development Goals (UNSDG) in its operations as well as providing green financing to its customers. Moving forward, the bank is set to accomplish its major milestone, which is to be a fully matured Islamic financial institution by the year 2025, or as its branded Journey25 (J25). For more information, please visit [www.mbbsbank.com](http://www.mbbsbank.com)

**Jointly issued by:**

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