

*For Immediate Release*

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## **REGAL INTERNATIONAL GROUP SIGNS RM90 MILLION EN-BLOC OFFTAKE AGREEMENT WITH MALAYSIA'S APEX COOPERATIVE, ANGKASA**

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- **Regal International Group ("RIG") has signed a conditional offtake agreement with Myangkasa Bina Sdn Bhd ("ANGKASA") for the take up of all residential units of Phase 3 in RIG's Airtrollis development**
  - **ANGKASA's en-bloc purchase of 276 units of strata titled residential apartments for RM 90 million provides RIG with an upfront guarantee in sales volume and lowers any development risks for RIG**
  - **The security and assurance provided by the offtake agreement further lowers financial and developmental risks for the Group.**
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**Singapore, 3 January 2017** - Regal International Group ("**RIG**" or the "**Group**"), through its wholly owned subsidiary Bellanova Sdn Bhd ("**Bellanova**"), has signed a conditional offtake agreement with Myangkasa Bina Sdn Bhd ("**ANGKASA**"), a subsidiary of Angkatan Koperasi Kebangsaan Malaysia Berhad, on 30 December 2016, for the sale of all 276 units of strata titled residential apartments (excluding all commercial units) to be erected for phase 3 of its "Airtrollis" property development project. Under the terms of the agreement, ANGKASA is obliged to market and sell all residential apartments, or purchase all unsold units upon project completion, for an aggregate total value of approximately RM 90 million.

### ***Property Business Strategy***

Building upon the Group's strong property sales momentum particularly in its most recent third quarter FY2016 results, the agreement with ANGKASA provides RIG with a further upfront guarantee in the sales of its residential units. The security and assurance provided by the offtake agreement further lowers financial and developmental risks for the Group.

Ensuring success in RIG's long term expansion plan, the Group is on the constant lookout to enhance its principal business in property division by adding values to its development projects, innovating new application of real estate and emerging as a builder developer that integrates real estate products into complementary business ventures of sustainable growth.

Commenting on the offtake agreement, Mr Nicholas Wong, Executive Director of RIG said, **“This milestone partnership with ANGKASA today affirms our robust track record, experience and expertise in designing and building quality homes. Our property sales momentum continues to gather strength, driven by our reputation as a quality developer, our resilience, adaptiveness and strong market network.**

**It is also an acknowledgement by an industry leader of the potential of Airtrollis. As the surrounding area of Nilai develops, we see Airtrollis as a vibrant development well-placed to leverage on local demand and upcoming growth areas.”** Mr Wong added.



*(Right third) Dato’ Abdul Fattah Abdullah, President of ANGKASA and (Right second) Mr Nicholas Wong, Executive Director of RIG, signed conditional offtake agreement at ANGKASA office in Kuala Lumpur, Malaysia on 30 December 2016.*

### **Prime Location**

Slated to be completed in three phases, Airtrollis, named to reflect to the idea of “Airport Transit Metropolis”, is strategically located at Nilai, Negeri Sembilan, a part of the greater Kuala Lumpur region. Located a half hour drive away from Kuala Lumpur International Airport (KLIA) and Low Cost Carrier Terminal (LCCT), the development brings greater connectivity to its residents with its proximity to an integrated transport system comprising the North-South Highway, the Keretapi Tanah Melayu (KTM) railway and the Kuala Lumpur-Singapore High Speed Rail (HSR), boosting tourism and economic opportunities. Leveraging on its easy access to the greater Kuala Lumpur region including upcoming cities like Bandar Enstek, Bandar Sri Sendayan, Seremban 2 and Labu Vision Valley, Airtrollis is also made a prime location for commuters.

When fully completed, Airtrollis will house a total of 1024 residential units spanning 11 blocks of 10-storey apartments to include a 2-storey mini mall, as well as 32 strata title commercial units. Phase 3 of Airtrollis, comprising both residential and commercial units, will commence construction in 2017 and is estimated to be completed in 2020.

### ***Partnering for Success***

With over 12,000 co-operatives and 7.5 million co-operative members under the stewardship of ANGKASA, ANGKASA is an apex co-operative recognized by the government to represent the Malaysia Co-operative Movement nationally and internationally. It implements co-operative transformation programs through its participation in high value economy projects in key economic sectors such as property development.

**“By collaborating with government agencies and private companies, we are implementing co-operative movement to help our members to own houses. Affordable housing is needed in large numbers because many co-operative members do not own houses”**, remarked Dato’ Abdul Fattah Abdullah, President of ANGKASA.

Working in collaboration with ANGKASA, RIG is optimistic that this project is expected to contribute positively to the earnings per share and the net tangible assets of the Group for the financial year ending 31 December 2017.

Following its recent disposal of legacy precision business in December 2016, this milestone with ANGKASA strengthens the Group’s property portfolio and marks a new chapter for RIG to pave into 2017 with a refined focus to build up its property development and related investment gateway businesses, to enhance products innovation and value-chain creation, and ultimately to heighten new demands and broaden customer base.

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Issued on behalf of **Regal International Group Limited**  
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### **About Regal International Group Ltd. (UV1.SI / 911619.TW)**

Dual-listed on the mainboard of Singapore Exchange – Securities Trading Limited (“SGX”) (UV1.SI) and as Taiwan Depository Receipts (TDR) on Taiwan Stock Exchange (“TWSE”) (911619.TW), Regal International Group Ltd. (“RIG” or the “Group”) is one of the first Sarawak-based companies to list on the mainboard of the SGX. RIG’s vision is to be an international gateway for partners and investors, connecting them to emerging business opportunities from East Malaysia.

Please visit our website at [www.regalinternational.com.sg](http://www.regalinternational.com.sg) for more information.

### **About ANGKASA**

ANGKASA is an apex co-operative recognized by the government to represent the Malaysia Co-operative Movement nationally and internationally. ANGKASA implements co-operative transformation programs through its participation in high value economy projects. ANGKASA continues to carry out its core service which is providing salary deduction service to government servants, co-operatives statutory bodies, clubs, co-operatives, unions and GLC companies.

For more information, please visit <http://www.angkasa.coop/>.