

MEDIA RELEASE

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E&O's Andaman Island Masterplan Strengthened with RM780 Million Financing through Tanjung Pinang Development (TPD) from AmBank Group

AmBank Group has extended RM780 million in financing facilities to Tanjung Pinang Development Sdn Bhd (TPD), a subsidiary of Eastern & Oriental Berhad (E&O), to support the second phase reclamation and infrastructure works for Andaman Island, Penang, set to complete by 2028.

Andaman Island is envisioned as a 30-year masterplan, carefully crafted to become a benchmark for sustainable island living and a world-class urban destination. More than just a development, it is a long-term transformation that balances progress with environmental stewardship, community integration, and economic growth for Penang. Strategic planning across every phase ensures that Andaman will evolve into a vibrant, future-ready island city that endures for generations to come.

Since its inception, the Andaman Island project has achieved significant milestones. To date, The Meg, Arica, Fera and Senna's Phase 1 and 2 of the landed and semi-detached homes, The Lume – a luxury condominium designed for discerning urban lifestyle and Maris, a sea fronting condominium with coastal views, received strong market responses. Building on this momentum, Building on this momentum, we have recently soft-launched Phase 3 of Fera and Senna, and Phase 4 is slated for launch soon.

Issued by Media Relations Unit, Group Corporate Communications & Marketing, AmBank Group
Level 40, Menara AmBank, 8, Jalan Yap Kwan Seng, 50450 Kuala Lumpur

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Dato Seri Tee Eng Ho, Executive Chairman of Eastern & Oriental Berhad said, "The anticipated opening of Gurney Bridge by end of 2025 will greatly enhance connectivity to Andaman Island, and accelerate its evolution into a vibrant, fully integrated urban island destination."

This island has also been awarded the GreenRE Platinum Provisional Certification for its eco-conscious practices, including rainwater harvesting, renewable energy, and green spaces. With the certification in place, all projects on Andaman Island are eligible for green building recognition. The project aims to establish a benchmark for sustainable, liveable communities in Penang, while enhancing the state's reputation as a hub for innovative and eco-conscious development.

Kok Tuck Cheong, Managing Director of Eastern & Oriental Berhad said, "We are delighted with the continued partnership with AmBank Group in supporting our long-term vision for Andaman Island. This financing will advance the delivery of reclamation and infrastructure works, ensuring timely progress of our developments. Andaman Island is a 30-year masterplan carrying a gross development value of RM70.0 billion. With its scale, strategic planning, and commitment to sustainability, Andaman will not only redefine world-class island living in Penang, but also position itself as an international destination that will attract investors, residents, and visitors from across the globe. Our vision is to create a vibrant, future-ready island city that balances progress with nature and community, leaving a legacy for generations to come."

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Christopher Yap, Managing Director of Business Banking, AmBank Group said, “We are proud to continue our support for Eastern & Oriental in advancing the Andaman Island development. This financing reinforces AmBank’s long-standing commitment to sustainable projects that not only drive economic growth but also deliver meaningful impact to communities and the environment. Andaman Island embodies the kind of transformative, forward-looking development that we are committed to finance. Our partnership with E&O on Andaman also demonstrates our ability to structure innovative financing solutions for large-scale projects that align with Malaysia’s green growth agenda. We look forward to enabling the completion of this landmark development in Penang.”

About AmBank Group

AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 8,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of more than RM18 billion as at 31 March 2025.

AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, life insurance, family takaful, stock and share broking, futures broking, investment advisory and asset management services in unit trusts and real estate investment trusts.

For more information, please visit www.ambankgroup.com

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About Eastern & Oriental Berhad (东家集团) (“E&O” or the “Group”)

Eastern & Oriental Berhad (“E&O”), a listed company on Bursa Malaysia Securities Berhad, has established a reputation as the premier lifestyle property developer of exclusive addresses for the discerning.

In Kuala Lumpur, E&O’s landmark properties include The Mews, St Mary Residences, Dua Residency, Idamansara and Seventy Damansara, all located in the most prime and prestigious neighbourhoods of the capital city. Currently in development are The Peak in Damansara Heights and Conlay in Kuala Lumpur city centre. In Penang, the award-winning Seri Tanjung Pinang (“STP”) development

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is the island's first master-planned seafront development that has now become a thriving community to locals as well as expatriates from over 30 nationalities. Following the successful delivery of STP, E&O has gone on to introduce Andaman where its maiden launch in 2022, The Meg, was very well-received, and fully taken up by the first quarter of 2023. This was followed by Arica in March 2023 which was also fully sold by March 2024.

In January 2024, E&O launched the landed homes, Fera and Senna which were fully sold within eight months. The Lume, launched in July 2024, as the first luxury high-rise development on Andaman Island received strong market interest. The latest addition, Maris, a waterfront residence launched in December 2024 has also achieved commendable sales performance.

E&O's joint venture developments have seen robust demand. Conlay Residences was fully sold, while its second phase, Conlay Signature Suites, launched in May 2025, has already recorded 40% take-up rate as of August 2025. In addition, The Peak @ Damansara Heights has also been fully sold.

Andaman's on-going reclamation project, which will eventually comprise 760 acres, promises to be an urban island just off the coast of Gurney Wharf and STP. In Johor's southern development corridor of Iskandar Malaysia, also in development is Avira, a 34-acre intimately sized township development amidst green spaces with clubhouse facilities within Bandar Medini Iskandar that boasts easy accessibility to the Second Link connection to Singapore. Across the seas, E&O's international foray into real estate investment and development is focused within prime locations in London, including Princes House along Kingsway and a commercial property in Hammersmith.

E&O's leading position as a lifestyle developer is anchored by its niche in luxury hospitality derived from its namesake, the iconic Eastern & Oriental Hotel, a cherished heritage landmark in George Town established in 1885.

For more information, please visit www.easternandoriental.com or contact Kit Lim (Deputy General Manager, Branding & Communication) at kitlim@easternandoriental.com / Yoga Lim (Investor Relations) at yoga@imejiwa.com.
