



**IVORY PROPERTIES GROUP BERHAD** (673211 M)

**FOR IMMEDIATE RELEASE**

**JUNE 20, 2013.**

**Ivory to kick off 1.5mil sq ft gross floor area of Penang Times Square development**

GEORGE TOWN: Ivory Properties Group Berhad (IPGB) will kick off its Penang Times Square phase three, four and five development measuring 1.5mil sq ft in gross floor area by end of this year.

Group chief executive officer Datuk Low Eng Hock said the three phases would consist of exclusive small-office-home-office (Soho) units, luxury shopping mall, a five-star hotel with 300 en-suite rooms, exclusive suites and a stand-alone Cineplex.

Low said the mall would be solely owned by IPGB and we are bringing in international retailers to fill up approximately 500,000 sq ft of the mall area for a class of its own.

“There will also be a double-storey basement car park to accommodate high traffic flow during peak season.

“With these development in plan, the once quiet George Town will be injected with a new lease of life especially night time with the many night activities that are happening in Penang Times Square.

“The phase three and four development, which will stand at 151m and 153m respectively, are set to become yet another iconic landmark for Penang and we are confident that this will help to enliven the surrounding area for a more vibrant city when Penang Times Square become a happening township by itself,” he said.

On the Group’s performance, Low said the next three years of IPGB performance would be even better following commencement of construction work for its Penang World City projects by year end.

“Registration for the phase I development has reached 90% and we are scheduling the official launching by end of third quarter this year.

“The Group has also been appointed as the turnkey builder for Penang World City and this will further strengthen its construction arm’s financial contribution to the balance sheet,” he said in a press statement after the group’s annual general meeting (AGM) yesterday (June 20).

Chaired by IPGB chairman and independent non-executive director Dr K. Asairinachan @ Aravinachan, the AGM at a hotel here saw a turnout of some 100 shareholders and proxies

During the meeting, the Group obtained a unanimous approval for its six ordinary resolutions and two special resolutions.

They are the approval for the payment of directors’ fees of RM125,000 for the financial year ended Dec 31, 2012, re-election of Ooi Choi Kiat, Loh Chye Teik and Lim Hock Siu as the company director, re-appointment of Messrs KPMG as the company auditors, directors’ empowerment to issue and allot shares up to 10% of the company’s issued share capital and proposed amendments to the Memorandum of Association and Articles of Association.

Immediately after the conclusion of the 8<sup>th</sup> AGM, an EGM was convened to obtain approval on the proposed renewal of shareholders’ mandate for recurrent related party transactions of revenue or trading nature.

Ends

## **About us**

Ivory Properties Group Berhad (IPGB) was established in 1999 and has since grown into an established and reputable property developer in Penang and Northern Malaysia. IPGB project portfolio includes medium to high-end apartments, luxury condominiums, semi-detached and bungalows, boutique gated communities, retail and commercial lots and more. Having won various awards in recognition of the Group's effort, IPGB has been continuing its winning streak until today. The latest awards are the INPenang Awards 2012 Top Developers and Top F&B Hubs (Penang Times Square), Best Penang Developer in the 2nd NST Property - S C Cheah's Choice Awards and Highly Commended for the Best Leisure Development at the Asia Pacific Property Awards 2011. IPGB took the time and effort to nurture a vertically-integrated range of in-house expertise and capabilities including architecture, engineering, construction, interior design, model making, sales and marketing, graphics and multimedia, property management, etc. The vertical-integration enables the Group to effectively control the construction process, thus ensuring prompt and reliable delivery, cost control and efficient use of resources. IPGB establishes a dominant reputation and branding as a premium property developer that consistently delivers the best for their customers. For more information about IPGB, visit [www.ivory.com.my](http://www.ivory.com.my).

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供即日发布

2013年6月20日

### 槟岛时代广场 150 万平方尺大项目即将启动

（檳城訊）玮力产业集团计划在今年年杪，推展槟岛时代广场第三期、第四期及第五期工程，总建筑面积高达 150 万平方尺。

玮力产业集团首席执行官拿督刘永福指出，这三期项目计划涵盖了小型办公室（SOHO 概念）、豪华购物商场、五星酒店，包括 300 间连浴客房、独特套房以及独立影城。

他说，这项豪华购物商场为玮力产业集团独资，商场面积约 50 万平方尺，他们将会引进国际知名商业等品牌。

“商场将设有双层地下停车场，以便足够应付旺季的车流量。”

他相信，随着这项发展计划，寂静的乔治市犹如注入了新的活力和生机，尤其夜晚更为热闹。

“尤其是第三期和第四期，建筑高度分别占了151公尺和153公尺，必定成为檳城另一个标志性建筑。我们有信心，随着槟岛时代广场的活力四射，将使市中心周边地区更鲜明。”

对于集团的业绩表现，他相信未来三年内，会随着年杪发展的檳州世界城计划来得更好。

“檳州世界城首期推展项目取得超过 90%的购屋者踊跃登记，并计划会在今年第三季末进行推展仪式。”

“ 集团亦获委任为“ Turnkey Builder” ，这将进一步加强建筑部门的金融资产负债表现。” 他是于昨日出席常年股东大会后，这么声明。

这场常年股东大会是由玮力产业集团主席兼独立非执行董事阿塞里纳禅博士主持，共获得近百名股东及委任代表踊跃出席。

大会期间，该集团 6 项普通决议案及 2 项特别决议案获得一致通过。

同时也通过了截至财政年 2012 年 12 月 31 日的董事酬金费用 12 万 5000 令吉，他们为再次当选的集团董事黄绥杰、骆财德、林福寿，毕马威（KPMG）会计师事务所再次委任为公司稽查员，董事赋予权力发行已发行的股份资本 10%的股份分配，并建议修订组织章程大纲及章程细则。

第八届股东大会结束后，该集团也随着召开股东特大，以建议更新股东授权及建议经常性收入或交易性质的关联方交易性质。

（完）

## 玮力产业集团简介

玮力产业集团有限公司成立于 1999 年，自成立以来已发展成为北马区域一家实力雄厚、良好信誉的产业开发商。

玮力产业集团所发展的产业项目包括中、高档公寓、豪华公寓、半独立式及独立式别墅、围篱式精品住宅、商业及零售中心等等。

玮力产业集团对房地产行业的热情及奉献也为该集团在过去赢得了无数的奖项，当中包括最近才拿下的第二届新海峡时报谢承忠最佳产业发展奖、2011 年亚太区域国际产业大奖—最佳休闲发展项目高度赞扬奖以及 2011 年国际标准品质奖。

在玮力产业集团，我们愿意花费时间与精力栽培全面性的内部专才，包括建筑师、工程师、建筑施工团队、室内设计师、模型制作人员、销售及市场营销人员、平面及多媒体设计师、产业管理专才等等。这全面性的内部整合不但让玮力能够有效地掌控产业建设的进展与质量、控制成本及资源利用；同时也可确保产业项目可以及时竣工。

玮力作为一个优质的产业开发商不但建立了一个强大的品牌，同时也持续地为客户提供最好的服务及产业。更多详情，请游览 [www.ivory.com.my](http://www.ivory.com.my).

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