

## **PRESS RELEASE - FOR IMMEDIATE RELEASE**

### **Vervea and Central Island Park in Aspen Vision City enter The Malaysia Book of Records for Largest, Longest ETFE Canopy and Highest Water Jet in Malaysia**

**Singapore, 26 March 2019-** Vervea High Street, the record covered walkway in Vervea Commercial Precinct within Aspen Vision City, has set a record in the Malaysia Book of Records for featuring the “Largest and Longest ETFE Canopy Walkway” in Malaysia, while Aspen Vision City’s Central Island Park broke a record as well, for featuring the “Highest Water Jet” in Malaysia.

Aspen Vision City (AVC) is a joint venture development between Aspen Group and IKEA Southeast Asia. Far from being just a commercial thoroughfare, the canopy walkway – Vervea High Street, is a well-reasoned, holistic approach to create a viable and sustainable space, featuring an ETFE roof that not only keeps out the heat but allows the interior to be bathed in warm, natural lighting. The 2-layer, 12,500 m<sup>2</sup> Texlon® ETFE cushion system is installed beneath a stunningly undulating, light-weight, column-free and hidden steel structure. This structure will span 40 meters across and runs 300 meters along the entire length of High Street.

ETFE is a translucent polymer sheeting that is used instead of glass and hard plastic in some modern buildings. The advantages of its extraordinary tear resistance, long life and transparency to ultra-violet light offset the higher initial costs. It is 100% recyclable, requires minimal energy for transportation and its high translucency is able to transmit up to 95% of light.

At 300 metres in length, 40 metres in width and 22 metres above finished floor level, Vervea High Street will become the main artery for attractions ranging from outdoor events to street-show galore. It will be a walkway of street-shops with mall concept.

Vervea Commercial Precinct has obtained its Certificate of Completion and Compliance (C.C.C.) in January this year and is ready for leasing as well as business opportunities. It is now the largest gated and guarded commercial precinct in the Northern Region, easily accessible from the Second Penang Bridge, North-South Express Highway and other major roads.

Vervea comprises 434 units of 3-storey and 4-storey shop offices, as well as a 38,000 square feet Vervea Trade and Exhibition Centre (VTEC) that can hold major international shows, trade fairs and exhibitions, auto shows and targeted to become regular fixtures on the Northern Region’s calendar of events, promoting Penang as the new hub for Meeting, Incentives, Conventions and Exhibitions (M.I.C.E.), with more than 2500 car parks available. Vervea, together with the recently opened IKEA Store will attract visitors to support a vibrant community at AVC.

Also, within the Aspen Vision City project is the 25-acre Central Island Park adjacent to Vervea. A green oasis in the midst of an increasingly vibrant metropolis, the joint venture partners have invested

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RM105 million for the first phase of the Central Island Park which includes the land cost and the construction cost. They will further invest another RM 50 million for the second phase in the next 5 years.

The Central Island Park features an awe-inspiring wind resistant water jet that shoots to an approximate height of 52 metres high. This provides a truly visual delight to behold as it can be seen from a far. The marvel water jet functions by projecting 0.0253 cubic metres of water per second and water flows from the top nozzle at a velocity of 1.3939 cubic metres of water per second.

It will be the best of its kind in the country as it has broken the record previously held by the water fountain in Taman Tasik Titiwangsa for a lengthy 24 years.

“We are very honoured to be recognised by the Malaysia Book of Records for this RM30 million ETFT roof canopy. The investment in this structure not only benefits shoppers by keeping them out of the heat, but also scores well on the eco-friendly front and makes a significant contribution to the move towards green construction and sustainability, aligned with the Penang State Government’s 2030 vision. The first phase of the Central Island Park with its beautiful landscape and lakes forms an anchor for the growing community at AVC and is an important attraction for buyers of our properties.” said Group Managing Director of Aspen Group, Ir. Anilarasu Amaranazan.

Following the recent announcement of the Economics Affairs Minister on the 7 upcoming mega projects in Kedah amounting to RM3 billion that include the Kulim international airport as well as a new highway route from Bandar Baharu Kulim to the Second Penang Bridge, Aspen Vision City strategically located at the landing point of the Second Penang Bridge, will be further strengthened as the upcoming commercial hub in the Northern Region of Malaysia.

To find out more about Vervea Commercial Precinct, visit its official website at: [www.vervea.com.my](http://www.vervea.com.my).



The ‘High-street’ in Vervea is the longest ETFE canopy walkway in Malaysia

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The Chief Minister of Penang also present and witnessed the Award Recognition Ceremony.



One of the highlights of the Central Island Park is the 52-metre high water jet

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The recently opened IKEA Batu Kawan is attracting throngs of shoppers daily.

### **About Aspen (Group) Holdings Limited**

Listed on the SGX-Catalist on 28 July 2017, Aspen (Group) Holdings Limited is a Malaysia-based property group developing affordable residential and mixed development properties at strategic locations with good infrastructure and amenities for middle-income mass market purchasers. The Group's flagship project, Aspen Vision City, a 245-acres freehold mixed development project well-located in Bandar Cassia, Batu Kawan - Penang's third satellite city, is a joint-partnership with IKEA Southeast Asia. With a gross development value of over RM10 billion, of which the Group has launched over RM2.17 billion of properties; Aspen Vision City will feature the first IKEA Store in the Northern region of Peninsular Malaysia and a state-of-the-art regional integrated shopping centre. In addition, the Group also has several property developments in Penang Island, which captured a total gross development value of over RM1.27 billion. For more information about the Group and its projects, please visit <http://aspen.sg>.

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*Aspen (Group) Holdings Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 28 July 2017. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").*

*This press release has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release.*

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