

Media Release

For immediate release

IJM Land partners with Network Rail to explore and develop multiple sites in the United Kingdom

LONDON, 16 May 2023 – IJM Land Berhad (IJM Land), via its 51%-owned subsidiary, RMS (England) 2 Limited (RMS 2), will partner with Network Rail to explore development opportunities on land adjacent to the railway and through oversite developments in Network Rail's portfolio in the United Kingdom.

Network Rail owns, operates, and develops Britain's railway infrastructure in England, Scotland and Wales. Across the estate it creates exceptional spaces for customers, alongside developing sustainable neighbourhoods surrounding railway stations. This generates income from the extensive property portfolio which is reinvested back into the continued transformation of the railway.

The Partnership is currently considering sites in Central London and the south east which can be developed into mixed-use schemes, residential, commercial or logistics properties.

Alongside delivery of these brownfield developments, these projects will make an enormous contribution to new employment opportunities and the vibrancy of London's service sector.

Datuk Wong Tuck Wai, CEO of IJM Land said, "The partnership between Network Rail and RMS 2 follows the successful delivery of IJM Land's Royal Mint Gardens project that has paved the way for similar construction solutions to be replicated in other locations."

Royal Mint Gardens required careful coordination with Network Rail and a robust approval process with local authorities. "Moving forward, we are leveraging on our experience in rail over-site developments, which involves managing the complexities of the design, construction and health and safety requirements whilst keeping the railway operational at all times," he added.

Robin Dobson, Group Property Director of Network Rail said: "This is an important milestone between IJM Land and Network Rail as we work together to unlock land opportunities around the railway estate specifically focused on rail over-site developments in Central London. There is huge potential to regenerate a number of strategic sites, working closely with key stakeholders to deliver housing, workspace and a wide mix of uses for local communities, creating jobs and investment. This demonstrates the opportunity that rail infrastructure can play as a catalyst for sustainable development."

Royal Mint Gardens was IJM Land's first project in London and embodies this concept of transit-oriented development or over-station development. Located close to the Tower of London and completed successfully in 2019, the 315,000 square feet mixed-used development comprises three condominium blocks of up to 15 storeys, built over two active railway lines. 37% affordable residential units were created in donor sites. The 256 private residential units are constructed over the Dockland Light Railway and cantilevers over a Victorian Network Rail viaduct at Tower Hill Station, which required the construction of an encapsulation structure over live railway lines. There is a further 446-bedroom aparthotel and 79 residential units being delivered as part of the second phase of this project.

A combination of visionary architecture, meticulous coordination and innovative engineering design enabled the formerly underutilised brownfield site at Royal Mint Gardens to be developed into a vibrant mixed-use development, built over and adjacent to major railway infrastructure.

"We are excited about the opportunities this Partnership presents," said Lee Chun Fai, Group CEO and Managing Director of IJM Corporation Berhad. "While it enables us to expand IJM's footprint in the United Kingdom, joining forces with Network Rail will allow us to participate and be a co-creator in the growing railway property development sector."

“Without having to unlock new land, we can increase the supply of residential, commercial and social infrastructure, as well as integrate communities previously disconnected by the railway. Schemes like the Royal Mint Gardens have proven to be a catalyst of urban regeneration, drawing further investments into the area,” Lee added.



Royal Mint Gardens’ before (left) and after (right) photos of encapsulation and structural designs built over live railway lines

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About IJM Land

Established in 1989, IJM Land Berhad is the property arm of IJM Corporation Berhad – one of Malaysia’s leading conglomerates with businesses in construction, property development, manufacturing and quarrying and infrastructure concessions.

Being one of Malaysia’s leading property developers with 2,799 acres of remaining landbank in Malaysia and abroad and a Gross Development Value (GDV) of RM43.5 billion, our diversified portfolio of integrated townships, residential, commercial and investment properties, as well as industrial park in strategic growth areas across Malaysia covering Penang, Pahang, Klang Valley, Negeri Sembilan, Johor, Sabah and Sarawak. It also marks its presence in the United Kingdom through its overseas ventures with the much sought-after project Royal Mint Gardens in Central London.

With a track record of 34 years, we strongly believe in delivering quality products and services to our stakeholders. Our unwavering commitment to architectural and quality excellence is reflected in our award-winning developments as well as the smiles of our community members.

For more information on IJM Land, please visit www.ijmland.com.



About IJM Corporation Berhad

IJM Corporation Berhad (“IJM”), formed in 1983, today ranks as one of Malaysia’s leading conglomerates with an international footprint forged by its four core businesses: construction, property development, industry (quarrying and the manufacture of building materials) and infrastructure concessions. IJM holds leading positions across all its business divisions. Its growth is the direct result of strong leadership, dedicated employees, financial prudence and commitment to good governance and quality.

The Group presently has a market capitalisation of around RM6.0 billion and as of December 2022, the Group employed around 3,000 employees and had total assets of RM20.5 billion.

For more information, visit www.ijm.com

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